

Supplemental Statement
Pursuant to Section 2 of the Foreign Agents Registration Act
of 1938, as amended

For Six Month Period Ending 08/31/2008
(Insert date)

I - REGISTRANT

1. (a) Name of Registrant (b) Registration No.

The Whitaker Group, LLC

5539

- (c) Business Address(es) of Registrant

1133 21st Street, NW
Suite 405
Washington, DC 20036

2. Has there been a change in the information previously furnished in connection with the following:

- (a) If an individual:
- | | | |
|-----------------------|------------------------------|-----------------------------|
| (1) Residence address | Yes <input type="checkbox"/> | No <input type="checkbox"/> |
| (2) Citizenship | Yes <input type="checkbox"/> | No <input type="checkbox"/> |
| (3) Occupation | Yes <input type="checkbox"/> | No <input type="checkbox"/> |
- (b) If an organization:
- | | | |
|--------------------------|------------------------------|--|
| (1) Name | Yes <input type="checkbox"/> | No <input checked="" type="checkbox"/> |
| (2) Ownership or control | Yes <input type="checkbox"/> | No <input checked="" type="checkbox"/> |
| (3) Branch offices | Yes <input type="checkbox"/> | No <input checked="" type="checkbox"/> |
- (c) Explain fully all changes, if any, indicated in items (a) and (b) above.

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IF THE REGISTRANT IS AN INDIVIDUAL, OMIT RESPONSE TO ITEMS 3, 4 AND 5(a).

3. If you have previously filed Exhibit C¹, state whether any changes therein have occurred during this 6 month reporting period.

Yes ☐ No ☒

If yes, have you filed an amendment to the Exhibit C? Yes ☐ No ☐

If no, please attach the required amendment.

¹ The Exhibit C, for which no printed form is provided, consists of a true copy of the charter, articles of incorporation, association, and by laws of a registrant that is an organization. (A waiver of the requirement to file an Exhibit C may be obtained for good cause upon written application to the Assistant Attorney General, Criminal Division, U.S. Department of Justice, Washington, DC 20530.)

4. (a) Have any persons ceased acting as partners, officers, directors or similar officials of the registrant during this 6 month reporting period? Yes ☒ No ☐

If yes, furnish the following information:

Name	Position	Date connection ended
Robert SanGeorge	Director, External Affairs	07/03/2008

- (b) Have any persons become partners, officers, directors or similar officials during this 6 month reporting period?

Yes ☐ No ☒

If yes, furnish the following information:

Name	Residence address	Citizenship	Position	Date assumed
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5. (a) Has any person named in item 4(b) rendered services directly in furtherance of the interests of any foreign principal?

Yes ☐ No ☒ *N/A*

If yes, identify each such person and describe his service.

- (b) Have any employees or individuals, who have filed a short form registration statement, terminated their employment or connection with the registrant during this 6 month reporting period? Yes ☒ No ☐

If yes, furnish the following information:

Name	Position or connection	Date terminated
Robert SanGeorge	Director, External Affairs	07/03/2008

- (c) During this 6 month reporting period, has the registrant hired as employees or in any other capacity, any persons who rendered or will render services to the registrant directly in furtherance of the interests of any foreign principal(s) in other than a clerical or secretarial, or in a related or similar capacity? Yes ☒ No ☐

If yes, furnish the following information:

Name	Residence address	Citizenship	Position	Date assumed
Elizabeth Hanpeter	2106 18th Street, NW Apt 3 Washington, DC 20009	USA	Fellow, Trade & Investment	6/19/2008

6. Have short form registration statements been filed by all of the persons named in Items 5(a) and 5(c) of the supplemental statement?

Yes ☒ No ☐

If no, list names of persons who have not filed the required statement.

II - FOREIGN PRINCIPAL

7. Has your connection with any foreign principal ended during this 6 month reporting period?

Yes ☐ No ☒

If yes, furnish the following information:

Name of foreign principal

Date of termination

8. Have you acquired any new foreign principal² during this 6 month reporting period?

Yes ☐ No ☒

If yes, furnish the following information:

Name and address of foreign principal

Date acquired

9. In addition to those named in Items 7 and 8, if any, list foreign principals² whom you continued to represent during the 6 month reporting period.

The Republic of Côte d'Ivoire
 The Republic of Ghana
 The Republic of Uganda
 The Lesotho National Development Corporation

10. **EXHIBITS A AND B**

(a) Have you filed for each of the newly acquired foreign principals in Item 8 the following:

Exhibit A ³	Yes <input type="checkbox"/>	No <input type="checkbox"/>
Exhibit B ⁴	Yes <input type="checkbox"/>	No <input type="checkbox"/>

N/A

If no, please attach the required exhibit.

(b) Have there been any changes in the Exhibits A and B previously filed for any foreign principal whom you represented during the 6 month period? Yes ☐ No ☒

If yes, have you filed an amendment to these exhibits? Yes ☐ No ☐

If no, please attach the required amendment.

² The term "foreign principal" includes, in addition to those defined in Section 1(b) of the Act, an individual organization any of whose activities are directly or indirectly supervised, directed, controlled, financed, or subsidized in whole or in major part by a foreign government, foreign political party, foreign organization or foreign individual. (See Rule 100(a) (9).) A registrant who represents more than one foreign principal is required to list in the statements he files under the Act only those principals for whom he is not entitled to claim exemption under Section 3 of the Act. (See Rule 208.)

³ The Exhibit A, which is filed on Form CRM-157 (Formerly OBD-67), sets forth the information required to be disclosed concerning each foreign principal.

⁴ The Exhibit B, which is filed on Form CRM-155 (Formerly OBD-65), sets forth the information concerning the agreement or understanding between the registrant and the foreign principal.

III - ACTIVITIES

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11. During this 6 month reporting period, have you engaged in any activities for or rendered any services to any foreign principal named in Items 7, 8, and 9 of this statement? Yes ☒ No ☐

If yes, identify each such foreign principal and describe in full detail your activities and services:

See Attachment 1

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12. During this 6 month reporting period, have you on behalf of any foreign principal engaged in political activity⁵ as defined below? Yes ☒ No ☐

If yes, identify each such foreign principal and describe in full detail all such political activity, indicating, among other things, the relations, interests and policies sought to be influenced and the means employed to achieve this purpose. If the registrant arranged, sponsored or delivered speeches, lectures or radio and TV broadcasts, give details as to dates and places of delivery, names of speakers and subject matter.

See Attachment 1

Lesotho National Development Corporation- Government Briefings pursuant to Abundant Supply and the Textile Industry

The Republic of Côte d'Ivoire- Government Briefings on Election Support and the Peace Process

The Republic of Uganda- Government Briefings on the Peace Process

All Clients- TWG Staff engaged in activities pursuant to AGOA legislation (trade preferences) for all AGOA-eligible African countries, which include the four countries represented by TWG.

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13. In addition to the above described activities, if any, have you engaged in activity on your own behalf which benefits any or all of your foreign principals? Yes ☐ No ☒

If yes, describe fully.

⁵ The term "political activities" means any activity that the person engaging in believes will, or that the person intends to, in any way influence any agency or official of the Government of the United States or any section of the public within the United States with reference to formulating, adopting or changing the domestic or foreign policies of the United States or with reference to the political or public interests, policies, or relations of a government of a foreign country or a foreign political party.

IV - FINANCIAL INFORMATION

14. (a) RECEIPTS-MONIES

During this 6 month reporting period, have you received from any foreign principal named in Items 7, 8, and 9 of this statement, or from any other source, for or in the interests of any such foreign principal, any contributions, income or money either as compensation or otherwise? Yes ☒ No ☐

If no, explain why.

If yes, set forth below in the required detail and separately for each foreign principal an account of such monies⁶

Date	From whom	Purpose	Amount
04/18/2008	The Republic of Côte d'Ivoire	Consulting Services	259,499.52
04/30/2008	The Republic of Ghana	Consulting Services	\$150,000.00
06/19/2008	Lesotho National Development Corporation	Consulting Services	\$99,956.00
06/24/2008	The Republic of Uganda	Consulting Services	\$143,437.00
			\$652,901.52
			Total

(b) RECEIPTS - FUND RAISING CAMPAIGN

During this 6 month reporting period, have you received, as part of a fund raising campaign⁷, any money on behalf of any foreign principal named in items 7, 8, and 9 of this statement? Yes ☐ No ☒

If yes, have you filed an Exhibit D⁸ to your registration? Yes ☐ No ☐

If yes, indicate the date the Exhibit D was filed. Date _____

(c) RECEIPTS - THINGS OF VALUE

During this 6 month reporting period, have you received any thing of value⁹ other than money from any foreign principal named in Items 7, 8, and 9 of this statement, or from any other source, for or in the interests of any such foreign principal? Yes ☐ No ☒

If yes, furnish the following information:

Name of foreign principal	Date received	Description of thing of value	Purpose
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^{6, 7} A registrant is required to file an Exhibit D if he collects or receives contributions, loans, money, or other things of value for a foreign principal, as part of a fund raising campaign. (See Rule 201(e).)

⁸ An Exhibit D, for which no printed form is provided, sets forth an account of money collected or received as a result of a fund raising campaign and transmitted for a foreign principal.

⁹ Things of value include but are not limited to gifts, interest free loans, expense free travel, favored stock purchases, exclusive rights, favored treatment over competitors, "kickbacks," and the like.

15. (a) **DISBURSEMENTS – MONIES**

During this 6 month reporting period, have you

(1) disbursed or expended monies in connection with activity on behalf of any foreign principal named in Items 7, 8, and 9 of this statement? Yes ☒ No ☐

(2) transmitted monies to any such foreign principal? Yes ☐ No ☒

If no, explain in full detail why there were no disbursements made on behalf of any foreign principal.

If yes, set forth below in the required detail and separately for each foreign principal an account of such monies, including monies transmitted, if any, to each foreign principal.

Date	To whom	Purpose	Amount
	See Attachment 2	Total Côte d'Ivoire	\$515.61
	See Attachment 3	Total Ghana	\$10,031.10
	See Attachment 4	Total Uganda	\$3,936.25
	See Attachment 5	Total Lesotho National Development Corporation	\$5,965.54

\$20,448.50

Total

(b) DISBURSEMENTS – THINGS OF VALUE

During this 6 month reporting period, have you disposed of anything of value¹⁰ other than money in furtherance of or in connection with activities on behalf of any foreign principal named in Items 7, 8, and 9 of this statement?

Yes ☐ No ☒

If yes, furnish the following information:

Date disposed	Name of person to whom given	On behalf of what foreign principal	Description of thing of value	Purpose
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(c) DISBURSEMENTS – POLITICAL CONTRIBUTIONS

During this 6 month reporting period, have you from your own funds and on your own behalf either directly or through any other person, made any contributions of money or other things of value¹¹ in connection with an election to any political office, or in connection with any primary election, convention, or caucus held to select candidates for political office?

Yes ☐ No ☒

If yes, furnish the following information:

Date	Amount or thing of value	Name of political organization	Name of candidate
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^{10, 11} Things of value include but are not limited to gifts, interest free loans, expense free travel, favored stock purchases, exclusive rights, favored treatment over competitors, "kickbacks" and the like.

V - INFORMATIONAL MATERIALS

16. During this 6 month reporting period, did you prepare, disseminate or cause to be disseminated any informational materials ¹²?
 Yes ☒ No ☐

IF YES, RESPOND TO THE REMAINING ITEMS IN SECTION V.

17. Identify each such foreign principal.

The Republic of Côte d'Ivoire
 The Republic of Ghana
 The Republic of Uganda
 Lesotho National Development Corporation

18. During this 6 month reporting period, has any foreign principal established a budget or allocated a specified sum of money to finance your activities in preparing or disseminating informational materials? Yes ☐ No ☒

If yes, identify each such foreign principal, specify amount, and indicate for what period of time.

19. During this 6 month reporting period, did your activities in preparing, disseminating or causing the dissemination of informational materials include the use of any of the following:

- | | | | |
|---|---|---|---|
| <input type="checkbox"/> Radio or TV broadcasts | <input type="checkbox"/> Magazine or newspaper articles | <input type="checkbox"/> Motion picture films | <input type="checkbox"/> Letters or telegrams |
| <input type="checkbox"/> Advertising campaigns | <input type="checkbox"/> Press releases | <input checked="" type="checkbox"/> Pamphlets or other publications | <input type="checkbox"/> Lectures or speeches |
| <input checked="" type="checkbox"/> Internet | <input type="checkbox"/> Other (specify) _____ | | |

20. During this 6 month reporting period, did you disseminate or cause to be disseminated informational materials among any of the following groups:

- | | | |
|---|--|--|
| <input checked="" type="checkbox"/> Public Officials | <input checked="" type="checkbox"/> Newspapers | <input type="checkbox"/> Libraries |
| <input checked="" type="checkbox"/> Legislators | <input checked="" type="checkbox"/> Editors | <input checked="" type="checkbox"/> Educational institutions |
| <input checked="" type="checkbox"/> Government agencies | <input checked="" type="checkbox"/> Civic groups or associations | <input checked="" type="checkbox"/> Nationality groups |
| <input type="checkbox"/> Other (specify) _____ | | |

21. What language was used in the informational materials:

- ☒ English ☐ Other (specify) _____

22. Did you file with the Registration Unit, U.S. Department of Justice a copy of each item of such informational materials disseminated or caused to be disseminated during this 6 month reporting period? Yes ☒ No ☐

23. Did you label each item of such informational materials with the statement required by Section 4(b) of the Act? Yes ☒ No ☐

¹² The term informational materials includes any oral, visual, graphic, written, or pictorial information or matter of any kind, including that published by means of advertising, books, periodicals, newspapers, lectures, broadcasts, motion pictures, or any means or instrumentality of interstate or foreign commerce or otherwise. Informational materials disseminated by an agent of a foreign principal as part of an activity in itself exempt from registration, or an activity which by itself would not require registration, need not be filed pursuant to Section 4(b) of the Act.

VI – EXECUTION

In accordance with 28 U.S.C. §1746, the undersigned swear(s) or affirm(s) under penalty of perjury that he/she has (they have) read the information set forth in this registration statement and the attached exhibits and that he/she is (they are) familiar with the contents thereof and that such contents are in their entirety true and accurate to the best of his/her (their) knowledge and belief, except that the undersigned make(s) no representation as to the truth or accuracy of the information contained in the attached Short Form Registration Statement(s), if any, insofar as such information is not within his/her (their) personal knowledge.

(Date of signature) 9/30/08

(Type or print name under each signature¹³)

Sheila A. Williams

Sheila A. Williams

¹³ This statement shall be signed by the individual agent, if the registrant is an individual, or by a majority of those partners, officers, directors or persons performing similar functions, if the registrant is an organization, except that the organization can, by power of attorney, authorize one or more individuals to execute this statement on its behalf.

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U.S. Department of Justice

National Security Division

Washington, DC 20530

THIS FORM IS TO BE AN OFFICIAL ATTACHMENT TO YOUR CURRENT SUPPLEMENTAL
STATEMENT - PLEASE EXECUTE IN TRIPLICATE

SHORT-FORM REGISTRATION INFORMATION SHEET

SECTION A

The Department records list active short-form registration statements for the following persons of your organization filed on the date indicated by each name. If a person is not still functioning in the same capacity directly on behalf of the foreign principal, please show the date of termination.

Short Form List for Registrant: Whitaker Group, LLC

Last Name	First Name and Other Names	Registration Date	Termination Date	Role
Whitaker	Rosa M.	02/13/2003		
Williams	Sheila A.	05/04/2004		
Hruby	Aubrey	12/27/2005		
Woodard	Omar T.	06/19/2007		
Fakes	Paul T.	06/20/2007		
Wetherill	Charles	10/16/2007		
San George	Robert P.	12/17/2007		

July 3, 2008
Affairs

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U.S. Department of Justice

National Security Division

Washington, DC 20530

SECTION B

In addition to those persons listed in Section A, list below all current employees rendering services directly on behalf of the foreign principals(s) who have not filed short-form registration statements. (Do not list clerks, secretaries, typists or employees in a similar or related capacity). If there is some question as to whether an employee has an obligation to file a short-form, please address a letter to the Registration Unit describing the activities and connection with the foreign principal.

Name	Function	Date Hired
Elizabeth Hanpeter	Fellow, Trade & Investment	6-19-2008

Signature: Shirley Williams Date: 9/30/08
Title: COO

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Attachment 1 page 1

Date	TWG Employee	Person Contacted	Position	Office	Subject	Client	Communication
3/5/2008	Rosa Whitaker	Charles Rangel	Congressman	U.S. House of Representatives	Africa Congressional Delegation	Lesotho, Ghana, Uganda	Call
3/7/2008	Rosa Whitaker	Charles Rangel	Congressman	U.S. House of Representatives	Africa Congressional Delegation	Lesotho, Ghana, Uganda	Call
4/4/2008	Paul Fakes	Noelle Lusane	Staff Director	Congressman Donald Payne	Trade Preferences	Lesotho, Uganda, Ghana	Call
6/9/2008	Paul Fakes	Chelsea Thomas	International Trade Policy Adviser	Senator Max Baucus/U.S. Senate Committee on Finance	AGOA Abundant Supply	Lesotho	Call
6/17/2008	Paul Fakes	Rachel Caniker	Legislative Assistant	Congressman Wally Herger	AGOA Legislation	Lesotho, Uganda, Ghana	Call
6/24/2008	Paul Fakes	J. Mallick	Congressional Affairs	U.S. Agency for International Development	Lesotho Textile Industry	Lesotho	Call
7/10/2008	Rosa Whitaker	John Simon	Executive Vice President	Overseas Private Investment Corporation	SME Financing	Lesotho	Call
7/29/2008	Rosa Whitaker	Mark Dybul	U.S. Global AIDS Coordinator	Office of the U.S. Global AIDS Coordinator	PEPFAR	Lesotho, Ghana, Uganda	Call
8/15/2008	Rosa Whitaker	Tim Reif	Chief Democratic Trade Counsel	House Committee on Ways and Means	Abundant Supply, AGOA	Lesotho	Call
8/15/2008	Rosa Whitaker	Bobby Pittman	Special Assistant to the President	National Security Council, The White House	Abundant Supply, AGOA	Lesotho	Call
8/15/2008	Rosa Whitaker	Patrick Coleman	Director for African Affairs	Office of the U.S. Trade Representative	Abundant Supply, AGOA	Lesotho	Call
8/15/2008	Rosa Whitaker	Jendayi Frazer	Deputy Assistant Secretary for African Affairs	U.S. Department of State	Abundant Supply, AGOA	Lesotho	Call
8/15/2008	Rosa Whitaker	Florie Lizer	Assistant U.S. Trade Representative for Africa	Office of the U.S. Trade Representative	Abundant Supply, AGOA	Lesotho	Call
3/20/2008	Paul Fakes	Noelle Lusane	Staff Director	Congressman Donald Payne	AGOA Legislation	Lesotho, Uganda, Ghana	Call/Email
4/15/2008	Paul Fakes	Jayme White	Legislative Director	Congressman Jim McDermott	AGOA Abundant Supply	Lesotho	Call/Email
4/17/2008	Paul Fakes	Noelle Lusane	Staff Director	Congressman Donald Payne	AGOA Legislation	Lesotho, Uganda, Ghana	Call/Email
7/31/2008	Paul Fakes	Angela Ellard	Trade Counsel	Congressman Jim McCrery	AGOA Abundant Supply	Lesotho	Call/Email
3/4/2008	Paul Fakes	Tshanda Kalombo	Trade Fellow	U.S. House Ways and Means Committee	Africa CoDel	Lesotho, Uganda, Ghana	Email
3/7/2008	Paul Fakes	Tshanda Kalombo	Trade Fellow	U.S. House Ways and Means Committee	Africa CoDel	Lesotho, Uganda, Ghana	Email
3/19/2008	Paul Fakes	Noelle Lusane	Staff Director	Congressman Donald Payne	AGOA Legislation	Lesotho, Uganda, Ghana	Email
3/28/2008	Paul Fakes	Behnaz Kibria	Trade Counsel	U.S. House Ways and Means Committee	AGOA Abundant Supply	Lesotho	Email
3/31/2008	Paul Fakes	Behnaz Kibria	Trade Counsel	U.S. House Ways and Means Committee	AGOA Abundant Supply	Lesotho	Email
3/31/2008	Paul Fakes	Jayme White	Legislative Director	Congressman Jim McDermott	AGOA Abundant Supply	Lesotho	Email
3/31/2008	Paul Fakes	Noelle Lusane	Staff Director	Congressman Donald Payne	AGOA Legislation	Lesotho, Uganda, Ghana	Email
4/3/2008	Paul Fakes	David Olson	Deputy Assistant USTR for Congressional Affairs	U.S. Trade Representative	AGOA Legislation	Lesotho, Uganda, Ghana	Email
4/9/2008	Paul Fakes	Noelle Lusane	Staff Director	Congressman Donald Payne	Trade Preferences	Lesotho, Uganda, Ghana	Email
4/10/2008	Paul Fakes	Jayme White	Legislative Director	Congressman Jim McDermott	AGOA Abundant Supply	Lesotho	Email
4/25/2008	Paul Fakes	Behnaz Kibria	Trade Counsel	U.S. House Ways and Means Committee	AGOA Abundant Supply	Lesotho	Email
4/25/2008	Paul Fakes	Viji Rangaswami	Professional Assistant	U.S. House Ways and Means Committee	AGOA Abundant Supply	Lesotho	Email
4/28/2008	Paul Fakes	Hassan Christian	Legislative Assistant	Congressman Gregory Meeks	Import Trade Policy	Lesotho, Uganda, Ghana	Email
5/13/2008	Omar Woodard	Noelle Lusane	Staff Director	Congressman Donald Payne	Election Support/Peace Process	Côte d'Ivoire	Email
5/13/2008	Omar Woodard	Julie Wirkkala	Scheduler	Senator John Kerry	Election Support/Peace Process	Côte d'Ivoire	Email
5/15/2008	Paul Fakes	Jayme White	Legislative Director	Congressman Jim McDermott	AGOA Abundant Supply	Lesotho	Email
5/15/2008	Omar Woodard	Savannah Lengsfelder	Legislative Assistant	Senator Russell D. Feingold	Election Support/Peace Process	Côte d'Ivoire	Email
5/15/2008	Omar Woodard	Tatyana Kalinga	Scheduler	Congresswoman Barbara Lee	Election Support/Peace Process	Côte d'Ivoire	Email
5/15/2008	Omar Woodard	Kathryn Buechel	Scheduler	Congressman Edward R. Royce	Election Support/Peace Process	Côte d'Ivoire	Email
5/15/2008	Omar Woodard	Darnise Nelson	Scheduler	Congressman G.K. Butterfield	Election Support/Peace Process	Côte d'Ivoire	Email
5/15/2008	Robert SanGeorge/Omar Woodard		Scheduler	Congresswoman Nita Lowey	Election Support/Peace Process	Côte d'Ivoire	Email
5/18/2008	Omar Woodard	Charles Dujon	Legislative Director	Congressman Jesse Jackson Jr.	Election Support/Peace Process	Côte d'Ivoire	Email
5/22/2008	Paul Fakes	Noelle Lusane	Staff Director	Congressman Donald Payne	AGOA Legislation	Lesotho, Uganda, Ghana	Email

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Date	TWG Employee	Person Contacted	Position	Office	Subject	Client	Communication
5/22/2008	Omar Woodard	Darlene Murray	Scheduler	Congressman Donald Payne	Ghanaian Economy	Ghana	Email
5/29/2008	Paul Fakes	Jayne White	Legislative Director	Congressman Jim McDermott	AGOA Abundant Supply	Lesotho	Email
5/30/2008	Omar Woodard	Brad McKinney	Scheduler	Senator Richard G. Lugar	Ghanaian Economy	Ghana	Email
6/9/2008	Paul Fakes	Noelle Lusane	Staff Director	Congressman Donald Payne	AGOA Legislation	Lesotho, Uganda, Ghana	Email
7/28/2008	Paul Fakes	Behnaz Kibria	Trade Counsel	U.S. House Ways and Means Committee	AGOA Abundant Supply	Lesotho	Email
7/29/2008	Paul Fakes	Claudia Poteet	International Trade Policy Adviser	Senator Charles Grassley/U.S. Senate Committee on Finance	AGOA Abundant Supply	Lesotho	Email
7/31/2008	Paul Fakes	Claudia Poteet	International Trade Policy Adviser	Senator Charles Grassley/U.S. Senate Committee on Finance	AGOA Abundant Supply	Lesotho	Email
7/31/2008	Paul Fakes	Behnaz Kibria	Trade Counsel	U.S. House Ways and Means Committee	AGOA Abundant Supply	Lesotho	Email
7/31/2008	Paul Fakes	Chelsea Thomas	International Trade Policy Adviser	Senator Max Baucus/U.S. Senate Committee on Finance	AGOA Abundant Supply	Lesotho	Email
7/31/2008	Paul Fakes	Jayne White	Legislative Director	Congressman Jim McDermott	AGOA Abundant Supply	Lesotho	Email
7/25/2008	Paul Fakes	Rachel Cariker	Legislative Assistant	Congressman Wally Herger	AGOA Abundant Supply	Lesotho	Email/Meeting
7/25/2008	Paul Fakes	Derek Harley	Chief of Staff	Congressman Wally Herger	AGOA Abundant Supply	Lesotho	Email/Meeting
3/6/2008	Rosa Whitaker	Dennis Dubois	Chair	Export Import Bank Sub-Saharan African Advisory Board			Meeting
3/11/2008	Rosa Whitaker	John Kerry	Senator	U.S. Senate	PEPFAR	Lesotho, Ghana, Uganda	Meeting
3/12/2008	Rosa Whitaker	Donald Payne	Congressman	U.S. House of Representatives	AGOA Reform, PEPFAR	Lesotho, Ghana, Uganda	Meeting
3/13/2008	Rosa Whitaker	Chris Smith	Congressman	U.S. House of Representatives	PEPFAR	Lesotho, Ghana, Uganda	Meeting
3/13/2008	Rosa Whitaker	Sheri Rickert	Legislative Assistant	Congressman Chris Smith	PEPFAR Reauthorization	Lesotho, Ghana, Uganda	Meeting
3/25/2008	Rosa Whitaker	Jayne White	Legislative Director	Congressman Jim McDermott	Abundant Supply, AGOA	Lesotho	Meeting
4/3/2008	Paul Fakes	Jayne White	Legislative Director	Congressman Jim McDermott	AGOA Abundant Supply	Lesotho	Meeting
4/12/2008	Rosa Whitaker	Ed Royce	Congressman	U.S. House of Representatives	AGOA Reform	Lesotho, Ghana, Uganda	Meeting
4/23/2008	Paul Fakes	Jayne White	Legislative Director	Congressman Jim McDermott	AGOA Abundant Supply	Lesotho	Meeting
4/23/2008	Paul Fakes	Behnaz Kibria	Trade Counsel	U.S. House Ways and Means Committee	AGOA Abundant Supply	Lesotho	Meeting
4/23/2008	Paul Fakes	Viji Rangaswami	Professional Assistant	U.S. House Ways and Means Committee	AGOA Abundant Supply	Lesotho	Meeting
4/25/2008	Paul Fakes	Noelle Lusane	Staff Director	Congressman Donald Payne	AGOA	Ghana	Meeting
4/25/2008	Paul Fakes	Jayne White	Legislative Director	Congressman Jim McDermott	AGOA Abundant Supply	Lesotho	Meeting
5/20/2008	Robert SanGeorge/Omar Woodard	Savannah Lengsfelder	Legislative Assistant	Senator Russell D. Feingold	Election Support/Peace Process	Côte d'Ivoire	Meeting
5/20/2008	Robert SanGeorge/Omar Woodard	Donald Payne	Congressman	Congressman Donald Payne	Election Support/Peace Process	Côte d'Ivoire	Meeting
5/21/2008	Robert SanGeorge/Omar Woodard	Charles Dujon	Legislative Director	Congressman Jesse Jackson Jr.	Election Support/Peace Process	Côte d'Ivoire	Meeting
5/21/2008	Robert SanGeorge/Omar Woodard	Barbara Lee	Congresswoman	Congresswoman Barbara Lee	Election Support/Peace Process	Côte d'Ivoire	Meeting
5/22/2008	Robert SanGeorge/Omar Woodard	Dr. Jendayi Frazer	Assistant Secretary of State for Africa	State Department	Election Support/Peace Process	Côte d'Ivoire	Meeting
5/29/2008	Paul Fakes	Noelle Lusane	Staff Director	Congressman Donald Payne	AGOA Legislation	Lesotho, Uganda, Ghana	Meeting
6/13/2008	Rosa Whitaker	Dr. Jendayi Frazer	Assistant Secretary of State for Africa	State Department	Peace Process	Uganda	Meeting
7/15/2008	Paul Fakes	Noelle Lusane	Staff Director	Congressman Donald Payne	AGOA Abundant Supply	Lesotho	Meeting
7/15/2008	Paul Fakes	Donald Payne	Congressman	Congressman Donald Payne	AGOA Abundant Supply	Lesotho	Meeting
7/15/2008	Paul Fakes	Jim McDermott	Congressman	Congressman Jim McDermott	AGOA Abundant Supply	Lesotho	Meeting
7/15/2008	Paul Fakes	Jayne White	Legislative Director	Congressman Jim McDermott	AGOA Abundant Supply	Lesotho	Meeting
7/16/2008	Paul Fakes	John Simon	Executive Vice President	Overseas Private Investment Corporation	SME Financing	Lesotho	Meeting
7/16/2008	Paul Fakes	James Polan	Vice President, SME Finance Department	Overseas Private Investment Corporation	SME Financing	Lesotho	Meeting
7/23/2008	Rosa Whitaker	John Conyers	Congressman	U.S. House of Representatives	AGOA Reform	Lesotho, Ghana, Uganda	Meeting
7/23/2008	Rosa Whitaker	Charles Rangel	Congressman	U.S. House of Representatives	AGOA Reform	Lesotho, Ghana, Uganda	Meeting

The Whitaker Group
Job Actual Cost Detail
March through August 2008

Côte d'Ivoire	Date	To Whom	Purpose	Amount
	3/3/2 008	Black Salt Fish Market	Dinner Meeting With Ambassador Sarata	\$100.2 5
	3/15/2 008	Patricia Barber	Development of Côte d'Ivoire Update	\$100.0 0
	4/22/2 008	FedEx/Kinko's	Printing of Côte d'Ivoire Update	\$10.3 6
	5/2/2 008	FARA Registration Unit	FARA Fee for Côte d'Ivoire	\$305.0 0
Total Côte d'Ivoire				\$515.6 1

Attachment 2

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The Whitaker Group
Job Actual Cost Detail
March through August 2008

Ghana	Date	To Whom	Purpose	Amount
	4/9/2 008	Travelers Medical Service	Travel to Ghana	\$15.00
	4/22/2 008	FedEx/Kinko's	Printing of Ghana Update	\$20.94
	5/2/2 008	FARA Registration Unit	FARA Fee for Ghana	\$305.00
	5/15/2 008	Patricia Barber	Development of Ghana Update	\$1,650.00
	7/15/2 008	Chrysoula Economopoulos	Development of Ghana Update	\$175.00
	7/15/2 008	Patricia Barber	Development of Ghana Update	\$300.00
	7/28/2 008	Odyssey Services	Blast E-mailing Ghana Update	\$55.28
	8/15/2 008	Delta	Travel to Ghana	\$2,808.00
	8/20/2 008	Yahoo Travel	Ghana Representation at MAGIC Trade Show	\$78.48
	8/20/2 008	Delta	Travel to Ghana	\$4,623.40
Total Ghana				\$10,031.10

Attachment 3

CRM/ISS/REGISTRATION UNIT
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The Whitaker Group
Job Actual Cost Detail
March through August 2008

Uganda	Date	To Whom	Purpose	Amount
	6/17/2	008 Hilton Hotels	Meeting with Ugandan President	\$281.86
	6/5/2	008 Orbitz	Meeting with Ugandan President	\$540.25
	8/20/2	008 Yahoo Travel	Representation of Uganda at MAGIC Trade Show	\$117.72
	3/27/2	008 Hudson Restaurant	Meeting with Ugandan Ambassador	\$77.35
	7/28/2	008 Odyssey Services	Blast E-mail of Uganda Update	\$61.26
	4/22/2	008 FedEx/Kinko's	Printing of Uganda Update	\$20.94
	5/2/2	008 FARA Registration Unit	FARA Fee for Uganda	\$305.00
	5/15/2	008 Patricia Barber	Development of Uganda Update	\$1,250.00
	6/15/2	008 Patricia Barber	Development of Uganda Update	\$200.00
	8/15/2	008 Patricia Barber	Development of Uganda Update	\$1,000.00
	5/27/2	008 DHL	Shipment to Min Fin Uganda	\$81.87
Total Uganda				\$3,936.25

Attachment 4
CRM/ISS/REGISTRATION UNIT
2008 OCT -7 PM 1:46

The Whitaker Group
Job Actual Cost Detail
March through August 2008

LNDC	Date	To Whom	Purpose	Amount
	6/23/2 008	Corporate Council on Africa (CCA)	Sponsorship of Lesotho Event in July 2007	\$2,500.00
	4/22/2 008	FedEx/Kinko's	Printing of Lesotho Update	\$10.36
	5/2/2 008	FARA Registration Unit	FARA fee for LNDC	\$305.00
	5/15/2 008	Patricia Barber	Development of Lesotho Update	\$1,200.00
	6/16/2 008	Odyssey Services	Blast E-mailing of Lesotho Update	\$61.58
	8/15/2 008	Patricia Barber	Development of Lesotho Update	\$1,300.00
	8/20/2 008	Yahoo Travel	Lesotho Representation at MAGIC Trade Show	\$588.60
Total LNDC				\$5,965.54

Attachment 5

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Correspondence

2008 OCT -7 PM 1:46
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Two Lafayette Centre
1133 21st Street NW • Suite 405 • Washington • DC 20036-3390
T. 202-293-1453 • F. 202-293-1410

May 12, 2008

The Honorable Dr. Jendayi Frazer
Assistant Secretary of State for African Affairs
U.S. Department of State
2201 C Street NW
Washington, DC 20520

Ref: Request for meeting with Ambassador Sarata Ottro-Toure of Cote d'Ivoire

Dear Jendayi,

There has been much exciting progress in Cote d'Ivoire in recent weeks. As you know, the Ivorian government has set a date for the first round of presidential elections, November 30, 2008.

The United Nations has pledged to ensure the security of the peace process, as well as to continue to mobilize the international community in favor of Côte d'Ivoire. In addition, Ban Ki-moon visited Cote d'Ivoire in April. In a further measure of increasing global confidence, foreign investors have resumed operations in mining and other sectors, and the World Bank announced in April it has resumed development aid that had been suspended since 2004.

As part of the effort to build continuing support for Cote d'Ivoire, Ambassador Sarata Ottro-Toure, Deputy Chief of Staff to President Laurent Gbagbo, will visit Washington May 20-23 for key meetings. I believe it would be very helpful if you could see her for a brief meeting at that time. She would like to brief you on the progress the nation is making in advancing the electoral process. She also will be meeting with members of Congress and key opinion leaders.

As you may recall, Ambassador Sarata played a key role in Cote d'Ivoire's recovery and was the lead negotiator in the peace process, engaging in shuttle diplomacy among President Mbeki, US stakeholders and the Ivorian parties.

Robert SanGeorge from The Whitaker Group will follow up with your office. Your staff may contact him at (202) 293-1453 or via email at Robert@thewhitakergroup.us

Sincerely,



Rosa Whitaker

This material is distributed
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on behalf of the Republic of Cote d'Ivoire
Additional information is available
at the Department of Justice,
Washington, DC

The Following Two Documents were transmitted to:

Chelsea Thomas
Senate Finance Committee/Office of Senator Max Baucus

On August 25th, 2008 by Paul Fakes

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U.S. Imports from Lesotho and Mauritius in Matching HTS Categories

Analysis of data from the U.S. International Trade Administration, Office of Textiles and Apparel reveals many cases where Lesotho and Mauritius are direct competitors in items exported to the U.S. The tables below demonstrate instances of past and current competition between products from Lesotho and Mauritius. Some significant direct competition is noted in **bold**. Not only does Mauritius compete with Lesotho in several current export categories, but Mauritius also competed with Lesotho's products when Mauritius temporarily received LDC status benefits from October 2004 to September 2005. In some instances, Mauritius experienced a sharp increase in competing exports during the year in which they received LDC benefits, noted in **bold italics**.

U.S. Imports in U.S. Dollars				LDC Status Year				
Data for: Mauritius								
HTS	Category	2003	2004	2005	2006	2007	YTD Jun/2008	Total since 2003
1. 6101200010	334	0	0	369004	40130	7757	25042	506698
2. 6103421040	347	613936	1001423	<i>1461923</i>	21386	340	0	3099688
3. 6103431540	647	4799	0	<i>143998</i>	0	0	0	148797
4. 6104622011	348	672751	1428615	1455783	389210	281448	216895	5155033
5. 6105100010	338	5424158	9998666	8866650	5054881	10054279	3444284	64293052
6. 6106100010	339	3555498	1692009	858973	379094	825475	456613	9685964
7. 6109100060	339	589492	626194	<i>1054560</i>	687072	218884	145606	3992458
8. 6109100070	339	1288191	764987	293557	206487	123569	0	3003769
9. 6110202069	338	0	0	0	2859404	1434379	58863	7272180
10. 6110303059	639	0	0	0	3638979	633452	11248	7228109
11. 6203424011	347	0	0	0	6713113	6556713	2901493	35598077
12. 6203424015	347	16582339	10197040	2239225	1636670	0	0	30655274
13. 6203424051	347	0	0	0	0	289220	313833	1504642
14. 6204624011	348	0	0	0	1868413	5856541	4508126	28290025

U.S. Imports in U.S. Dollars								
Data for: Lesotho								
HTS	Category	2003	2004	2005	2006	2007	YTD Jun/2008	Total since 2003
1. 6101200010	334	1092290	694768	1015545	1711662	2385742	555242	12516801
2. 6103421040	347	4474370	3255756	<i>5206903</i>	6192994	496471	171116	25752312
3. 6103431540	647	2549764	2364919	2740714	1416443	620275	17170	11668967
4. 6104622011	348	8126601	6916745	8700606	4946335	6180603	2185179	53886369
5. 6105100010	338	6508210	5741510	1313421	10698375	16355690	11026022	99571286
6. 6106100010	339	9211039	5139694	5265103	6772003	5633472	636543	44833910
7. 6109100060	339	1723111	4147792	2491851	4426430	2344875	2477556	25662837
8. 6109100070	339	1853018	3840053	931261	1736341	2467078	3529311	21657254
9. 6110202069	338	0	0	0	46104829	43230400	15824123	207620429
10. 6110303059	639	0	0	0	10868841	9501048	2971403	45611177
11. 6203424011	347	0	0	0	22184547	35267422	16758824	165173566
12. 6203424015	347	4497508	6222376	1239835	484275	0	0	12443994
13. 6203424051	347	0	0	0	2409512	11886365	8935275	55262537
14. 6204624011	348	0	0	0	11019426	17801310	6955270	77750828

Source: U.S. International Trade Administration, Office of Textiles and Apparel

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Additional information is available
at the Department of Justice,
Washington, DC

Comparison of Mauritius and Other AGOA LDC Development Indicators

No Country or International Organizations Considers Mauritius an LDC

	Lesotho	Mauritius	Mozambique	Zambia
Population (millions)	2,128	1,274	21,284	11,669
GDP (\$US billions)	\$3.09	\$14.06	\$17.02	\$15.92
GDP Per Capita (\$US)	\$1,300	\$11,200	\$800	\$1,400
Unemployment Rate	45%	8.8%	21%	50%
Prevalence of HIV	23.2%	0.6%	16.1%	17.0%
Population Below Poverty Line	49%	8%	70%	86%
Life Expectancy at Birth (total years)	42.9	73.2	42.5	41.7
Percentage of roads paved	18.29%	99%	18.7%	22%
Infant Mortality Rate (per 1,000 live births)	102.3	12.6	95.6	102.0
Considered an LDC	UN, U.S., WTO	None	UN, U.S., WTO	UN, U.S., WTO

Sources: World Bank, CIA World Factbook

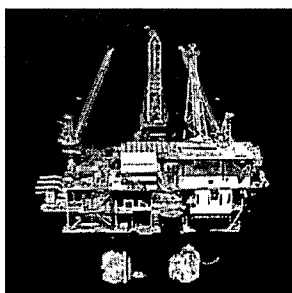
News Releases

RESOURCES

GHANA CONSULTS STAKEHOLDERS ON MANAGING OIL

The Government of Ghana, committed to avoiding the pitfalls associated with sudden oil wealth, has launched a series of stakeholder meetings to discuss how best to manage its newly-discovered off shore oil bonanza.

An estimated three billion barrels of oil have been found over the past year, and Ghana is expected to begin producing 100,000 barrels a day by early 2010. Output is projected to reach 200,000 barrels in five years, which will make Ghana the seventh largest oil producer in the world. The Ghana



National Petroleum Company (GNPC) has estimated that revenue from oil could reach \$1.6 billion a year.

At a two-day national forum in February, President John A. Kufuor emphasized the importance of managing Ghana's oil resource as a tool for sustainable development that will reduce poverty and provide opportunities for all Ghanaians. He said that the stability of the country's economy and growing international prestige boded well for Ghana as it sought to manage the asset for the benefit of all.

The forum, entitled "Gas and Oil Development," launched a process in which the Government of Ghana will consult with an array of stakeholders over the coming months to prepare a comprehensive national oil and gas policy and a master plan for the sector. The forum was attended by representatives from national and international oil and mining companies, the banking and finance sectors, academia, civil society organizations and the country's political leadership.

Among the issues discussed were turning oil and gas wealth into sustainable and equitable development, entrenching transparency and stakeholder engagement, effective management of the sector, and safeguarding security and the environment.

President Kufuor urged Ghana's universities to play a strong role in providing the kind of technical education that will prepare Ghanaians to manage and benefit from the growing industry. He said that contracts with foreign companies should highlight the transfer of technical skills to local workers and that the industry must be harnessed to achieve the national goal of reducing poverty and the attainment of middle income status by 2015. It was crucial for the industry to be developed in tandem with the larger economy to avoid the trap of oil-dependency, the President added.

GNPC engineering manager, Mr. Francis Ackah, told IRIN news service that the government planned to adopt the so-called "Norway model" of resource allocation, a revenue management scheme employed in Norway, one of the world's largest oil exporters. In 1990, Norway set up the Petroleum Fund of Norway. Run by the central bank, it converts oil rev-

enues into stocks and bonds managed by external managers. The money is then allocated to social services like roads, schools, housing and health centers, and is given out as loans to small businesses.

The Norway Model has been approved by Transparency International (TI), a global civil society organization committed to fighting corruption and promoting transparency in the public sector. According to TI, the Norway model promotes transparency and independence in oil revenue management.

Ghana has been accepted as an Extractive Industries Transparency Initiative (EITI) candidate. The EITI is a coalition of governments, companies, civil society groups, investors and international organizations which supports improved governance in resource-rich countries through the verification and publication of company payments and government revenues from oil, gas and mining.

CAPITAL MARKETS

S&P LAUNCHES AFRICAN STOCK INDICES

Standard & Poor's (S&P), the global trading index provider, launched three Africa-wide stock market indices in April, reflecting the increased investor interest in the emerging markets of Africa.

Ghana is included in both the Pan-African Index and the Africa Frontier Index, which, S&P said, would have gained 18% and 52% respectively over the past three years. The third index, the S&P Africa 40 is designed to track stocks in the 40 largest, most liquid African companies operating solely in Africa. The three indices will effectively provide an African counterpart to the US S&P 500 stock index.

"These indices provide investors with a unique exposure to the African equity markets," said S&P Vice President Steve Goldin.

The 12 African markets covered in the Pan-African Index are Botswana, Côte d'Ivoire, Egypt, Ghana, Kenya, Mauritius, Morocco, Libya, Nigeria, South Africa, Tunisia and Zimbabwe. The Africa Frontier Index concentrates on Botswana, Côte d'Ivoire, Ghana, Kenya, Mauritius, Namibia, Nigeria and Zimbabwe.

The S&P Emerging Markets Indices are widely recognized as the most comprehensive and reliable measures of the world's emerging markets. To be included in an index, a country's investable market capitalization must be low relative to its most recent GDP figures and its equity market must exhibit substantial features of emerging markets.

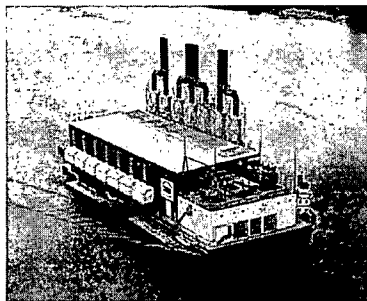
Increasingly, Africa is being seen as a haven for investors seeking to avoid the expected global slowdown in developed economies.

"Given a positive view on commodities, our forecasts for aggregate growth in Africa remain well above the forecasts for global growth," stated a Credit Suisse report released in April. It pointed to telecommunications, infrastructure and banking as offering promising investment opportunities.

ELECTRICITY

NEW POWER PROJECTS TO MEET ENERGY NEEDS

The Government of Ghana is moving forward to meet the country's growing energy needs: a power barge is expected to begin generating 125 megawatts of electricity this spring, and two new power plants are scheduled to begin generating power by the end of 2008.



A power barge similar to the one to be commissioned in Ghana

The Texas-based Balkan Energy Co. is nearing completion of the first phase of the Osagyefo Power Barge, a barge mounted power station that will ultimately add 550 megawatts to Ghana's national power grid. Balkan signed a 20-year contract with Ghana in July 2007 to equip, repair and commission the power barge. It has also undertaken to install fuel storage tanks, and build housing, roads and other infrastructure needed to operate the barge.

The barge, built in Italy and bought by the Government of Ghana in 1999, was brought to Ghanaian waters in 2002. It will be fully commissioned by 2010.

In April, ground was broken for construction of the 560 megawatt Sunon Asogli Power Plant Project at Kpone near Tema. Upon completion of the first phase at the end of 2008, the plant will generate 200 megawatts of electricity, using natural gas from the West African gas pipeline from Nigeria. The \$143-million plant is being built by Shenzhen Energy Group Ltd., a Chinese company, in a joint venture with the China-Africa

Development fund (CADF) in cooperation with Chief Togbe Afede XIV, the paramount chief of Ghana's Ho Asogli state. Construction of the plant is expected to provide employment for about 1,000 Ghanaians.

Atholl Energy Ghana Ltd., part of the British-based Atholl Group, has contracted to build two power stations - one near Accra that is expected to generate 25 megawatts by the end of this year, and a \$200 million 320-megawatt turboplant at Takoradi in western Ghana. When completed in September 2008, the Accra plant will add a total of 75 megawatts to the national grid. The Takoradi plant will take three years to complete and will be carried out in collaboration with Siemens Industrial Turbomachinery Ltd., based in the United Kingdom.

DELEGATION

US CONGRESSMEN VISIT COCOA-GROWING AREAS

Sen. Tom Harkin (D-IA), Rep. Eliot Engel (D-NY) and Sen. Bernard Sanders (I-VT), on a visit in January to monitor Ghana's program to eliminate child labor in its cocoa-growing communities, have commended the Government of Ghana on the progress it has made since Sen. Harkin and Rep. Engel sponsored the Harkin-Engel Protocol in 2001. The protocol seeks to eliminate the use of child labor in the global cocoa industry.

"We believe we are on the same wave length - the officials from Ghana and the officials from the United States - and that we all determined in this meeting to work together to make sure the protocol is adhered to, and that we are eliminating child labor in cocoa," said Rep. Engel at the conclusion of a meeting with Government of Ghana officials in Accra.

The Hon. Mrs. Frema Osei-Opare, Deputy Minister of Manpower, Youth and Employment, gave a presentation to the congressmen in which she highlighted the various policies and laws put in place by the Government of Ghana to ensure the safety and development of Ghana's children. These include the Children's Act, the Juvenile Justice Act, the Human Trafficking Act, the Labor Act and the Domestic Violence Act, all of which were passed between 1999 and 2005. She also pointed to the success of Ghana's compulsory primary education policy, assistance programs for children from low-income families and early childhood development initiatives.

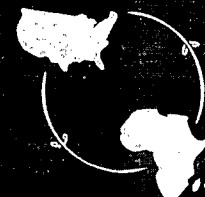
In addition, Mrs. Osei-Opare discussed broader interventions that are indirectly linked to the improved welfare of Ghana's children including the establishment of micro-finance schemes such as the the Pilot Housing Scheme for farmers, instituted by the Ghana Cocoa Board (COCOBOD), the Women's Development Fund, and the rehabilitation of 531 km of roads linking cocoa-growing communities.

The delegation visited Sekyere Krobo, a cocoa-growing community in the Western Region of Ghana, where they were shown how cocoa was grown and processed and spoke to farmers, community leaders and representatives from NGOs working in the communities. Mr. Tony Dogbe, Executive Director of Participatory Development Associates, a Ghanaian community development organization, told the congressmen that the elimination of child labor is complemented by ensuring a better income for the cocoa-producing family.

The Government of Ghana has set up the National Program for the Elimination of Worst Forms of Child Labor in Cocoa (NPECLC) to institute the government's remediation policies.

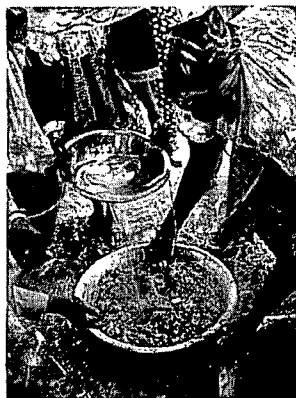


Rep. Eliot Engel (D-NY) with Mr. Kwame Gyabaan Ankobea, Program Director of Yen Daakye, a project funded by the International Cocoa Initiative (ICI)



NON-TRADITIONAL EXPORT EARNINGS SURGE

Ghana's non-traditional exports (NTEs) earned \$1.2 billion in 2007, a more than 30% increase over 2006 earnings. NTEs now account for over 27% of the country's total exports of \$4.2 billion.



Women processing shea nuts to make shea butter

The Ghana Export Promotion Council (GEPC) reported that the growth was achieved mainly through exports in agriculture, processed and semi-processed products and handicrafts. Cocoa paste, canned tuna, veneer, cocoa butter, sheanuts and pineapples were among the 10 leading NTEs.

"We are on course and our ability to cross the psychological \$1 billion dollar mark is proof that the strategy we have drawn up is working," said Mr. Collins Boateng, GEPC Executive Secretary.

He attributed the good performance to enhanced market access programs for exporters, product diversification, the aggressiveness of Ghana's exporters and enhanced access to data through the GCNET system, a single data network to facilitate trade transactions.

Over 40% of NTEs went to the European Union, principally the United Kingdom and France, and more than 31% were exported to members of the Economic Community of West African States (ECOWAS).

GEPC has now set its sights on expanding NTEs to \$4 billion by 2010, Mr. Boateng said. The council plans to incorporate trade in services into NTE statistics, strengthen the institutional capacity of GEPC and establish a marketing company assisting smallholder farmers and thereby addressing supply side constraints.

"The aggressive implementation of the above program with funding support from [Ghana's] Export Development and Investment Fund should enable achievement of NTE value of \$1.5 billion by December 2008," Mr. Boateng said.

CAPITAL INFLOWS

\$3 BN IN NEW INVESTMENT IN FIRST QUARTER

The Ghana Investment Promotion Center (GIPC) announced in April that it had registered 92 new projects in the first three months of 2008 worth more than \$3 billion, an increase of more than 8000% over the \$37.8 million registered over the same period in 2007.

The single largest investment came from a public-private partnership between the Government of Ghana and Kampac Resources Ghana Ltd., owned by the Dubai-based Kampac Group, which will invest \$2 billion in rehabilitating and modernizing Ghana's western and central railroad lines.

Of the 92 new projects, 36 are joint ventures between Ghanaians and foreign investors and 56 are wholly-owned foreign enterprises. Joint venture projects are valued at \$2.9 billion and foreign-owned investments are worth \$46 million.

"We are attracting investments into the critical areas of the economy, and this is important to sustain growth," said Mr. Robert Ahomka-Lindsay, GIPC's CEO.

India and China top the list of countries with the greatest number of new projects although the United Arab Emirates account for the greatest value.

According to GIPC, over 9,700 jobs are expected to be generated by the new investments, with Ghanaians expected to fill 94% of the new positions.

GIPC noted that 79 of the 92 projects were located in the Greater Accra region, but that other Ghanaian cities are competing for increasing shares of growing investments.

The Kumasi Metropolitan Authority (KMA) published an investment guide in April titled, "Invest in Ghana: Focus Kumasi." The guide, put out with the assistance of Columbia University's Millennium Cities Initiative (MCI), markets Kumasi as a venue for investment in cocoa processing, fruit processing, tourism, hospitality facilities, retail space, light manufacturing, pharmaceuticals and mining.

In March, a delegation of 12 US companies, led by Assistant Secretary of Commerce, Mr. Israel Hernandez, visited Ghana. The companies represented were American Plastics Technologies, Crestcom International, Edwards Angell Palmer and Dodge, EQUIPPX, FEECO International, Green Energy Solution Technologies, HYBAS International, Intertrade, Lockheed Martin, Praxis Med International, SSC Medical Instrumentations and Technology Solutions for Africa.

MICROFINANCE

MORE CREDIT FOR SMALL BUSINESSES AND FARMERS

A new microlender - EB-ACCION Savings & Loan - opened its doors in Accra in April to deliver microcredit, savings and micro-insurance products to Ghanaian businesses.

The bank, a collaboration between the pan-African Ecobank and ACCION International, a private, non-profit microfinance organization based in Washington, D.C., launched one of the largest microfinance banks in Nigeria in 2007. It plans to be the top microlender in Ghana by 2010.

"We are positive on Africa and we are committed to supporting African small businesses. With EB-ACCION, we intend to achieve not only a social investment but also a real commercial success," said Mr. Arnold Ekpe, CEO of the Ecobank Group.

"We're tremendously excited to be offering the fruits of this unique partnership which combines Ecobank's strong local presence with ACCION's international expertise in commercial microfinance," added Mr. Carlos Costello, ACCION's executive vice president and head of international operations. "We look forward to rapidly expanding EB-ACCION's footprint throughout Africa, delivering key infrastructure to help build financial inclusion for the region's entrepreneurial poor."



GHANA HOSTS GLOBAL AND AFRICAN LEADERS AT SUCCESSFUL UNCTAD CONFERENCE

African leaders attending the United Nations Conference on Trade and Development (UNCTAD) have called on the international community to live up to commitments to support African development and have urged African governments to take "bold and innovative steps" to ensure that increased revenues were used to address critical issues such as infrastructure, increased access to finance for local entrepreneurs and improved health and education.

Global leaders and top government officials from UNCTAD's 193 member states were gathered in Accra, Ghana, from April 21 to 25 for the 12th UNCTAD conference on Trade and Development. The last UNCTAD conference was held in 2004 in Brazil.

UN Secretary-General Ban Ki-moon highlighted some of Africa's development success stories and congratulated Ghana, Uganda, Kenya and Tanzania on the significant strides they had made toward increasing primary school enrolment. He commended Senegal on the great strides it had made towards meeting the MDG goal of making clean water accessible to its citizens and noted the impressive progress made in Niger, Togo and Zambia in combating malaria by distribution of free mosquito nets. "These success stories need to be replicated and scaled up across Africa with effective support from the international community," Mr. Ban said.

He called for a rapid breakthrough in the Doha Round of trade talks to include a significant development component. Africa would also benefit from South-South exchanges, greater foreign direct investment and infrastructure advances facilitated through 'aid for trade,' he said.

Ghana's President John A. Kufuor called on UNCTAD to find ways to help Africa make its recent dynamic growth sustainable by integrating the continent into international and financial markets and boosting trade between Africa and other developing countries. He was among a diverse panel of African, European and Latin American leaders participating in a discussion chaired by Secretary-General Ban.

The President emphasized that a partnership of shared goals between African countries and their bilateral partners must be mutually beneficial, while at the same time expressly helping Africa put in place the necessary infrastructure, investment funding and other capacities to help the continent integrate better into the global economy and trade systems. He added that it was necessary to reinforce partnerships between African countries and the UN in order to achieve the Millennium Development Goals (MDGs) by 2015.

At the conclusion of the conference, the 4,000 delegates adopted the Accra Accord and the Accra Declaration which set out a detailed agenda for progress in economic and social development spanning areas ranging from commodities, trade and debt to investment and new technologies. The declaration called for UNCTAD's role to be strengthened on trade and development aspects on key emerging issues like climate change, energy security and international migration. The accord also underscored the importance of diversifying economies away from reliance on one or two commodities towards building the capacity to produce a wide range of goods, ensuring access to basic services and strengthening legal and regulatory frameworks and institutions.

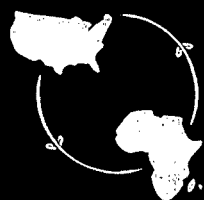


*UN Secretary-General
Ban Ki-Moon*

World Investment Forum

Coinciding with the UNCTAD Conference was a meeting of the World Investment Forum at which 500 corporate executives, private investors, investment promotion professionals and high-level government officials explored investment opportunities and policy measures to boost investment and accelerate sustainable development. The forum was organized by UNCTAD in partnership with the Ghana Investment Promotion Center (GIPC), the International Trade Center and the International Chamber of Commerce.

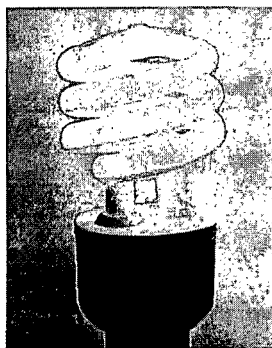
Despite the global economic slowdown, the delegates were cautiously upbeat about the near-term prospects for international investment flows and their contribution to the development process. Among the reasons for this optimism were expectations of sustained economic growth in emerging markets and continued expansion and diversification by companies worldwide. The consensus of many of the speakers from a wide range of multinational corporations was that positive factors driving investment flows will outweigh negative developments, such as the slowdown in economic growth in developed economies and the impact of the current credit crisis.



EXPORTS

PHILIPS TO OPEN NEW PLANT IN LESOTHO

Philips South Africa, part of Philips Electronics NV, the world's largest maker of light bulbs, announced in March that it will build a new plant in Lesotho to manufacture compact fluorescent light bulbs for export to South Africa.



Bulb exports from Lesotho will fast-track South Africa's plan to replace 80% of its incandescent bulbs with energy-efficient bulbs, reducing the time required to replace incandescents from eight to three years.

The factory is scheduled to produce up to 15 million bulbs a year. Philips believes that the plant will both stimulate growth in Lesotho as well as increase the

use of energy-efficient bulbs in the southern Africa region.

The facility will be run by local management and is scheduled to officially open for business in September 2008. It will later expand to produce other lighting components and to include a recycling plant for used bulbs.

The plant will be built in partnership with the Central Energy Fund (CEF), a private company owned by the Government of South Africa and administered by the South African Department of Minerals, and Karebo Systems, a privately-owned corporation specializing in demand side management in the lighting and energy sectors.

"We are happy that this new facility will enable our region to manufacture energy saving bulbs that will help to overcome energy shortages and combat global warming," said CEF's CEO, Mr. Mputumi Damane.

"With this joint venture we create a quadruple win situation," said Mr. Luc Escoute, General Manager of Philips SA Lighting Sector. "The new production facility will enable us to meet the growing need in energy efficient lighting solutions, stimulate the economic development and reduce the carbon emissions of the region at the same time. By saving on electricity costs, it also improves the region's competitiveness."

STABILITY

IMF PRAISES LESOTHO ON ECONOMIC MANAGEMENT

The International Monetary Fund (IMF) has commended the Government of Lesotho on its prudent macroeconomic management which, it stated, has contributed to ensuring economic stability, robust growth, single digit inflation and a substantial reduction in the level of debt.

The praise came at the conclusion of a visit by IMF Executive Directors to Lesotho in February. The directors - Mr. Age Bakker, Mr. Peter Gakunu, Mr. Huayong Ge, Mr. Aleksei Mozhin and Ms. Miranda Xafa - were in the country follow-

ing the 2007 Article IV Consultation with the Government of Lesotho.

"We praise [the government's] efforts to promote economic growth through favorable improvements in the investment climate. We agreed with the authorities that achieving the sustainable, broad-based economic growth necessary for the improvement of the living conditions of the majority of Basotho people, remains a challenge. Private sector development is key for achieving growth and reducing poverty," stated the directors at the conclusion of their visit.

Highlights of the Article IV Consultation report include:

- Real economic growth surged to about 7%, driven by booming diamond production, the resurgence of the garment industry following the expiration of the Multi Fiber Arrangement (MFA) and good performance in the agriculture and services sectors.

- Reflecting high transfers from the Southern African Customs Union (SACU) and exports of apparel and diamonds, the external current account balance registered a substantial surplus and international reserves rose to about six months of imports, even after significant external debt repayments.

- The recovery of the garment industry was supported by the 2006 extension of the African Growth and Opportunity Act (AGOA), a depreciation of the South African rand and a cut in corporate tax rates.

- The fiscal position and public debt sustainability indicators have improved. The overall fiscal balance registered a record surplus in 2006/7, the third consecutive surplus.

- The use of part of the SACU windfall to retire nonconcessional debt contributed to a decline in the external debt-to-GDP ratio to 43% of GDP in 2006.

- To face the challenge of sustaining rapid and broad-based growth, the Government of Lesotho must focus on accelerating the pace of structural reform with a focus on promoting private sector development.

- Containment of budget spending over the medium term would help keep fiscal policy sustainable while allowing the use of available fiscal space for increasing productive public investment.

- Lesotho's monetary and exchange rate regime has been beneficial and should be preserved, along with the prudent policy mix that makes it viable.

LESOTHO: SELECTED ECONOMIC INDICATORS

	2004	2005	2006	2007
Balance on current account (% of GDP)	-5.5	-7.0	4.4	4.8
Real GDP (Annual percentage change)	4.2	2.9	7.2	4.9
External debt (Percentage of GDP)	46.0	45.5	43.1	42.4
Gross national savings (Percentage of GDP)	25.9	20.5	28.7	27.7
Exports to the US (in US\$ millions)	466.9	403.4	408.4	443.0
1 = Estimate				

(Sources: IMF and US Department of Commerce)

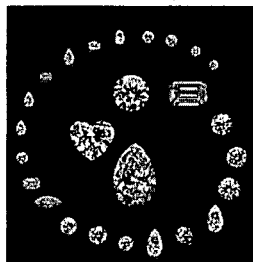


MINING

BOOMING INDUSTRY COULD LEAD TO DIAMOND EXCHANGE

Seeking to maximize the benefits of its booming diamond-mining industry, the Government of Lesotho is investigating the feasibility of setting up its own diamond exchange.

The government has retained World Federation of Diamond Bourses (WFDB) President and South African Diamond Council Chairman, Mr. Ernie Blom, to advise on the creation of the exchange. He told the industry website, *PolishedPrices.com*, that Lesotho warranting an exchange would be dependent upon volume.



The 26 stones cut from the Lesotho Promise

Lesotho currently has two producing mines, Lets'eng and Li-quabong. Since 2006, the Lets'eng mine has cornered the market on producing enormous, top quality stones including the 603-carat Lesotho Promise and the 493-carat Lets'eng Legacy. The Lesotho Promise, bought by diamond dealer Laurence Graff for \$12.4 million, was cut into 26 smaller

stones this year which are expected to sell for a total of about \$50 million.

Graff USA President and CEO, Mr. Henri Barguirdjian, told *W* magazine that finding a stone like the Lesotho Promise was "the equivalent of finding a Van Gogh that has been lost for a century."

The Government of Lesotho has a 30% stake in the Lets'eng mine, with the remaining 70% owned by Gem Diamonds. The mining company has almost completed construction on a second plant at the mine which will make it the world's seventh largest diamond mine. The first ore has already been treated through the plant and the company expects the mine to produce 100,000 carats in 2008. In 2007, the mine produced nearly 77,000 carats, up 45% from 2006.

The Li-quabong mine achieves the highest average prices in the world for its rough diamonds, more than \$2,000 per carat. Continuing the industry growth trend, two other prospective mines in Lesotho are attracting foreign investment interest.

HEALTH

LESOTHO TO GET (RED) FUNDS TO FIGHT HIV/AIDS

The Global Fund to Fight AIDS, Tuberculosis and Malaria announced in April that Lesotho has become the fourth country to receive funds from Product (RED), joining Rwanda, Swaziland and Ghana in the Global Fund (RED) portfolio.

The (RED) initiative was launched in 2006 by rock singer and anti-poverty activist Bono and philanthropist Bobby Shriver. It has since become one of the largest consumer-based income-generating initiatives by the private sector for an international humanitarian cause.

One of the ways in which Product (RED) seeks to support

manufacturers and entrepreneurs in developing countries is by sourcing the apparel made under the (RED) label in those countries. As part of an increasing effort by (RED) to manufacture products in Africa, the Lesotho apparel industry was among the first to supply Product (RED) with t-shirts sold by retail outlets like GAP, which have pledged to give a portion of the profits from the sale of the t-shirts to the Product (RED) fund.

The Global Fund selects programs for (RED) investment based on their proven track record, ambitious targets and the country's need. Global Fund (RED) in Lesotho will support HIV/AIDS programs administered by the Lesotho Ministry of Finance. It will help fund antiretroviral therapy for AIDS patients, prevention of mother-to-child transmission services, community-based care for people living with HIV, counseling and testing for HIV and basic care for orphans and vulnerable children.

Product (RED) has so far generated more than \$100 million for the Global Fund, according to the Global Fund's Executive Director, Dr. Michel Kazatchkine.

In another boost to its HIV/AIDS programs, Lesotho has been named a new focus country in the \$50-billion reauthorization of the President's Emergency Plan for AIDS Relief (PEPFAR) currently pending in Congress. The legislation was passed in April by the US House of Representatives and is awaiting a floor vote in the US Senate before it can become law. The reauthorization will dramatically boost HIV/AIDS programming for women and girls, strengthen health systems in host countries, authorize HIV/AIDS programs to include linkages to food and nutrition, education and health-care programs, and double the US annual contribution to the Global Fund for HIV/AIDS, Tuberculosis and Malaria.

JUBILEE ACT

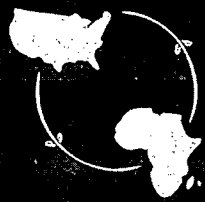
US CONGRESS TO CONSIDER PLAN FOR DEBT RELIEF

Legislation that would extend debt relief to as many as 25 developing countries, including Lesotho, passed the US House of Representatives Financial Services Committee in April.

The Jubilee Act for Responsible Lending and Expanded Debt Cancellation calls on the US Treasury Department to negotiate at the International Monetary Fund (IMF) and the World Bank for debt cancellation for up to 24 developing countries. Lesotho, Cape Verde and Kenya, along with six other developing nations, are named as the first group to be eligible to benefit from the initiative.

Eligible countries must have transparent financial management systems, be able to ensure that the savings from debt relief would be spent to combat poverty, not have an excessive level of military spending, not support terrorism, cooperate on controlling illegal drug trafficking and not have a pattern of gross violations of human rights.

The House of Representatives Financial Services Committee voted on the bill in early April, followed by quick passage by the full House. Similar legislation has been introduced in the Senate.



GROWTH

UGANDAN ECONOMY & EXPORTS ENJOY GAINS IN 2007

Uganda's economy continues to expand with a projected growth of around 7% in 2007/2008, according to a recent report released by an International Monetary Fund (IMF) Staff Mission.

The staff mission was in Uganda to conduct its third review under the government's three-year economic program. As confirmation of the country's buoyant economy, the mission pointed to strong revenue performance, rapid credit expansion and high import demand.

"Sound macroeconomic policy implementation is continuing," the mission reported after meeting with Uganda's Minister of Finance, Development and Planning, the Hon. Dr. Ezra Suruma, the Governor of the Bank of Uganda, Prof. Emmanuel Tumusiime-Mutebile, and other government officials.

In a statement released at the conclusion of the visit, the Mission said that the impact of the unrest in Kenya on Ugandan economic growth appeared to be limited because the interruption in Uganda's access to Kenyan ports was short-lived. According to some projections, growth could have surpassed 9%, were it not for the Kenyan and global energy crises.

The IMF Mission credited efficient revenue collections and spending adjustments in non-priority areas with offsetting unexpected spending pressures caused by emergencies, such as flooding in the North, as well as higher than expected spending around the Commonwealth Heads of Government Meeting (CHOGM) in November 2007.

"The robust private sector-led expansion is expected to continue over the medium-term at around 7%," the statement said, adding that significant investments in infrastructure must continue if growth was to be sustained.

Public-Private Partnerships

The mission pointed to the progress on the construction of the Bujagali hydroelectric project as an important step in energy development. The Bujagali project was awarded the 2007 African Power Deal of the Year by *Project Finance* magazine, one of the world's leading project finance publications. Financing for the project is the result of a public-private partnership between the Government of Uganda, the World Bank and private lenders.

Mr. Rashad Kaldany, Director for Infrastructure at the International Finance Corporation (IFC), the private sector arm of the World Bank, said, "The award acknowledges the significance of Bujagali for power project financing in Africa. To mitigate risk, such large projects can only be realized with the involvement of development agencies and commercial lenders."

In April, Uganda hosted a public-private partnership conference for Anglophone Africa in Kampala at which Min-



A doubling of exports of Ugandan tobacco contributed to a 39% increase in export earnings for 2007

ister of State for Finance, Mr. Fred Jachan Omach, said the government's Privatization Unit would support government agencies as they developed the capacity to take advantage of public-private investment opportunities.

"Investors wish to see projects that have been reviewed by experts and clearly define the role of the government and the private sector," said Dr. Maggie Kigozi, Executive Director of the Uganda Investment Authority (UIA).

"Success in this field will depend on dissemination as well as continued improvement in best practices, which ensure the government and private sector can identify, finance, construct and operate infrastructure projects which deliver a wide range of economic and social benefits," said Mr. Kundhavi Kadiresan, the World Bank's Uganda Country Manager.

The Government of Uganda is moving towards formulating a Public-Private Partnership policy to facilitate attracting additional investments in infrastructure development.

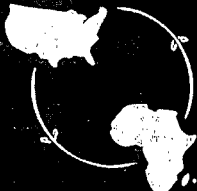
Exports

Uganda's strong economic performance in 2007 was also bolstered by a surge in export earnings which exceeded \$1 billion, a growth of 39% over 2006.

A preliminary report released in April by the Uganda Export Promotion Board (UEPB) put export income at \$1.34 billion, up from \$962 million in 2006. Earnings from coffee, the country's biggest export commodity, increased 40% to \$265.8 million on improved yields and higher global prices, while overseas cut flower sales rose 9% to \$22.8 million.

Income from tobacco more than doubled to \$66.3 million in 2007, the report stated, with British American Tobacco (BAT) Uganda Ltd., the country's biggest producer, recording its highest-ever output.

Farmers contracted to BAT Uganda increased production in 2007 to 19,000 metric tons, from 12,700 tons a year earlier, the report said. Uganda produces mainly flue-cured tobacco, which is dried in heated barns.



ENERGY

UGANDA TO MEET ENERGY NEEDS WITH GREEN POWER

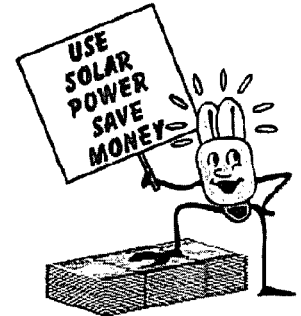
The Government of Uganda is turning to innovative green solutions to meet the power needs of its growing economy. In February, it entered into a public-private partnership to build a solid waste plant to convert garbage into power, and in April, it launched a pilot project to install solar water heaters and promote their use.

The \$88-million solid waste plant, to be built in partnership with the joint energy company, Taylor/Sesam Energistics One Ltd., will use garbage collected in Kampala City, Entebbe and Mukono and will produce 33 megawatts of power. While the company will make the capital investment, it has signed a Memorandum of Understanding with the Ministry of Energy and Mineral Development to guarantee access to garbage stocks in the three towns and to assure Taylor/Sesam of exclusive rights to the garbage.

Dr. Noah Maalanti, CEO of Taylor/Sesam, said the most important feature of the Taylor system's environmental performance is minimization of the amount of carbon converted to methane. Methane has 21 to 23 times more the global warming potential of carbon dioxide. Unlike other clean sources of energy such of hydroelectric power and solar, it is not affected by water levels or absence of sunlight. He added that the initial 33 megawatts will be enough to provide power to 30,000 households but that, once an efficient waste collection system was in place, the plant would be capable of generating 70 megawatts.

The Ministry of Energy and Mineral Development has also launched a two-year pilot project that would save electricity during peak hours by switching water heating from the main grid to solar thermal panels. Mr. Benon Bena, the principal energy officer for the ministry, said the government plans to initially install 500 solar water heaters in Kampala and Entebbe, with the goal of putting in 65,000 water heaters within six years.

An informational publication put out by the Ministry of Energy and Mineral Development points out that a family of five can use up to 10 kilowatts per day just for heating water. Over a year, this would total almost \$600. By installing a solar water heater for \$3,000, the brochure asserts, Ugandans would recoup their investment in five years and continue to save money throughout the 25-year life of the heater.



An image from the informational brochure put out by the Ugandan Ministry of Energy and Mineral Development

MINERALS

GOLD MINING ATTRACTS GROWING INVESTMENT

With high gold prices spurring increasing investment from mining companies, the Ugandan gold mining industry is poised for a renaissance.

Mr. Joshua Tuhumwire, a commissioner in the Ministry of Energy and Mineral Development's Department of Geological Survey and Mines, told Members of Parliament in April that large scale mechanized gold mining will begin in October in Kamalenge in Mubende District.



Glencar prospectors examine a trench in the Busia District

Also in April, IBI Corp., a Canadian-based international mining and investment company, announced it would invest \$3.3 million in exploring properties owned by its affiliate in Uganda, Grey Crown Resources Ltd. Most of the properties are in the Greenstone Belt area of Uganda, an extension of the gold-rich Tanzanian Greenstone belt.

An IBI report stated that the recently completed Airborne Geological Survey indicated that the Greenstone area in Uganda is larger than originally estimated. Other geological evidence also suggests that at just one of the nine Grey Crown properties - the Tira Mine lease area - recoverable gold could reach 140,000 ounces. Estimates have not yet been made about deposits on the other eight claims. In anticipation of the proposed regional exploration program outlined in the report, preliminary ground survey work has already been started.

Grey Crown Resources acquired a 100% interest in the Uganda-based Busitema Mining Cie Ltd in August 2007. In December, Grey Crown announced it would be listed on the Canadian stock exchange in 2008 to raise capital to develop its Ugandan mining interests. "We look at acquiring more land for further mining and exploration," said Mr. Gary Fitchett, the president and CEO of IBI Corp, the largest shareholder of Grey Crown. "We [already] have over 2,000 square kilometers for gold exploration in south-east and western Uganda."

In May, Grey Crown signed a Letter of Intent with Dublin-based Glencar Mining Plc to acquire a major interest in Glencar's Ugandan holdings. Glencar has exploration interests in the Busia District of south east Uganda adjacent to Grey Crown's Busitema Mine. With this agreement, Grey Crown now controls 1,237 square kilometers of prospective gold lands in the Greenstone Belt.

CAPITAL MARKETS

UGANDA CLAYS RAISES OVER \$6M IN STOCK SALE

Uganda Clays Ltd. (UCL) has realized a 10% oversubscription on the country's first rights issue of stock. UCL, Uganda's largest brick and tile manufacturer, set out to raise \$6.23 million, but netted \$6.76 million.

The funds raised will be used to partly finance the construction of a new factory in Eastern Uganda to serve the lucrative markets of western Kenya and southern Sudan. Standard Chartered Bank and the East African Development Bank have extended loan facilities to UCL to fast-track the construction of the \$14.4 million factory.

Company officials said the oversubscription was a good indicator of the faith the public had in the company. UCL was first listed on the Ugandan Stock Exchange in 2000 and in 2006 it was the first publicly traded company in Uganda to undergo a stock split.

A rights issue gives existing shareholders in a company the opportunity to buy new shares at a discount. In April, UCL offered its shareholders four out of five new shares at a discounted price of \$1.60, less than half the market price of \$3.98.

Mr. Njoroge Nganga, General Manager for the brokerage firm, Dyer and Blair Uganda, told East African Business Week that the oversubscription was an indication of the confidence shareholders have in UCL, whose shares have consistently been among the strongest performers on the exchange.

FOOD PROCESSING

NEW FACTORY A TESTAMENT TO PRIVATIZATION

Sameer Agriculture & Livestock Ltd. (SALL) is proving the wisdom of the Uganda Government's privatization policy. The Kenyan-based company bought the Ugandan parastatal Dairy Corporation Ltd. (DCL) 18 months ago, and after



Mr. Anand Gaggar,
Managing Director of SALL

more than doubling raw milk collections, it began processing milk powder in January in a new factory in Kampala.

The plant has an installed capacity to process about 200,000 liters of milk daily, the equivalent of 20 metric tons of powder.

"We are going to fit it with modern milk processing equipment which will enable Sameer to process milk for the foreign market," said the company's Managing Director, Mr. Anand Gaggar.

The factory will also process 150,000 liters for the production of ultra heat treated long-life milk and other types of liquid milk. Mr. Gaggar estimated that the factory will be processing between 350,000 and 400,000 liters of milk a day by the end of 2008.

In a bid to boost milk production and add value to milk from dairy farmers, SALL is working to empower small-holders by distributing milk cooling tanks and generators to 63 milk collection centers in the south western districts of Uganda.

The coolers have a capacity of between 2,000 and 5,000 liters each and SALL provides technicians to keep the equipment in running order.

"We are targeting more and expect the number to increase to 103 when we extend our support to six more districts," Mr. Gaggar told Africa News. "We are mainly focusing on the areas that we operate in. These districts have well-organized bulking groups which are being run by democratically-elected representatives."

SALL is also training the farmers on animal husbandry, feed production, hygiene and quality milk production. "The milk powder plant will boost our company's capacity to take up the farmer's surplus milk," Mr. Gaggar said.

"In the cards also is the boosting of our domestic and regional market. Our market is currently limited to the East African countries, but with powdered milk, we shall go as far as Nigeria which is one of the largest consumers of dairy products in Africa," he added.

VENTURE CAPITAL

ISLAMIC GROUP TO INVEST IN UGANDAN START UPS

The Islamic Chamber of Commerce and Industry (ICCI), through its investment vehicle, Foras Investment Company, has opened a holding company to help fund young companies in Uganda.

Foras, which operates in member countries of the Organization of the Islamic Conference (OIC), is offering venture capital and equity in the fish, food processing, pharmaceutical, infrastructure, tourism sectors and cotton and textile sectors.

The Foras Fund in Uganda will initially be worth \$5 million, \$3 million of which has already been provided by the ICCI. Foras is looking for investors to provide the remaining \$2 million.

"We expect to create a holding company with a strong economic mission and create new jobs," said Mr. Hatim Jamil Mukhtar, the CEO of Foras.

In June, Uganda is set to host the OIC's Foreign Affairs Ministers' Meeting and Business Forum, which is aimed at promoting business between Uganda and OIC member countries. The OIC, established in 1969, is a political organization made of 57 member states. Foras, which means "opportunity" in Arabic, has so far set up holding companies in seven other countries.

"Our target is to graduate 30 - 50 small and medium enterprises (SMEs) and big companies," Mr. Mukhtar said. "Uganda has all the key ingredients in place to become the number one producer of quality cotton in Africa and the DNA for Ugandan coffee is not found anywhere else in the world. The potential is not yet tapped, so we want to come in and help businesses get engaged in this business."



FOCUS ON COFFEE

PRESIDENT CALLS FOR ADDING VALUE IN COFFEE SECTOR

President Museveni, at the opening of the 5th Annual Fine Coffee Conference in Kampala in February, strongly urged delegates from 30 coffee-producing nations to claim the full value of their crop by taking over the processing and marketing of raw coffee beans.



President Museveni visits an exhibitor of Tanzanian coffee at the conference

The burgeoning global market for coffee has created a greater urgency in coffee-producing nations to expand their local industries to include processing, blending and branding of regional coffees. Coffee exports from Uganda, the world's 4th largest producer, increased by 35% last year, earning over \$265 million. Among the buyers was the Starbucks Coffee Company which imported Ugandan arabica coffee for the first time in 2007.

According to the Uganda Coffee Development Authority (UCDA), the coffee sector in Uganda is increasing its value addition. In March, the UCDA announced that Uganda would build a new instant coffee factory by the end of 2008 using money invested by the Libyan Africa Investment Portfolio. UCDA officials told The East African newspaper that Libya had agreed to invest between \$20 million and \$60 million depending on the equipment needs.

Conference goers, which also included leaders of the International Coffee Organization, the Specialty Coffee Association of America (SCAA) and the Specialty Coffee Associations of Europe and Japan, heard a range of speakers from Europe, the US and Latin America representing retailers, importers, marketing firms, equipment manufacturers and fair trade companies.

Major coffee importing and exporting companies were also represented, including Starbucks which sponsored the Taste of Harvest Cupping competition at the conference.

More than 50 exhibitors showcased regional coffees, coffee equipment and ancillary services. According to the US Agency for International Development (USAID), the exhibitors expected to sign contracts valued at \$20 million over the next few months as a direct result of the market linkages and contacts made through the conference and exhibition.

The US Ambassador to Uganda, Mr. Steven Browning, cut the ribbon to officially open the exhibition. He stressed USAID's continued support of the Ugandan coffee sector through USAID Uganda's Agricultural Productivity Enhancement Program and the Regional Agriculture Trade Expansion Support Program (RATES) which provide technical support and capacity building for key African commodities, including coffee.

The sixth Annual Fine Coffee Conference and Exhibition will be held in Kigali, Rwanda, in February 2009.

"When you export this coffee unprocessed what do you get? The price has gone up; it is now \$2 per kilogram. When you add value that same kilogram goes to almost \$10 and sometimes even \$70 per kilo," the President told more than 500 conference attendees. "We must get jobs out of all this - the growing, dehusking, roasting, grinding and packing jobs must all be done here."

The President also called upon nations which, like Uganda, have predominantly tea-drinking cultures, to aggressively market coffee as a local alternative. Mr. David Barry, treasurer of the East African Fine Coffees Association (EAFCA), said that a healthy domestic market was almost a prerequisite for developing a processing industry in the producing country. Brazil, the world's largest coffee producer, consumes half of its annual coffee crop at home. Uganda consumes less than 5%.

To promote domestic consumption of coffee and improve the coffee-making skills of local baristas, the EAFCA sponsored the first annual Uganda Barista Competition at the conference.

URTH CAFFÉ INVESTS IN UGANDAN FARMERS

Urth Caffé, an organic coffee retailer based in Los Angeles, has announced it will invest \$500,000 to boost organic coffee production in the Kisoro district of Uganda.

The pilot project, to be handled through Mount Gorilla Coffee Estate Company, is targeted at encouraging farmers to produce high quality organic coffee.

Along with setting up a training and business center, the project will reward farmers who use good farming practices. Growers who pick their berries when they are red, rather than green, will be rewarded with a 20% price premium per kilogram. Coffee made from red berries is considered superior to coffee made from green berries.

The project will also encourage farmers to stump and prune old coffee trees to yield better harvests.

Urth Caffé, known for its Hollywood clientele, was named Best Environmental Coffee House by *Coffee & Cuisine* magazine.





ACCORD

PEACE GAINS MOMENTUM

"More progress has been made within eight months towards normalizing the situation in Côte d'Ivoire than in four years," His Excellency President Laurent Gbagbo has declared.



His Excellency President Laurent Gbagbo greets well-wishers in the North

His words were underscored by the place in which he spoke them late last year: the northern town of Korhogo, the first population center seized by rebel soldiers in 2002.

In a clear sign of the momentum achieved by Côte d'Ivoire's indigenous peace process, President Gbagbo was on a historic visit to towns in the northern part of the country, which less than one year ago were under rebel control. He said his purpose was to demonstrate the physical reunification of Côte d'Ivoire – the key condition for holding free and fair elections.

"I am here for peace, for all Ivorians to see that one can leave Abidjan for Korhogo in a car, plane or train and calmly return," President Gbagbo said. The new spirit of reconciliation which is sweeping the country was reflected in the fact that he was warmly embraced in these former rebel strongholds, not only by leaders of the rebellion, but also by cheering crowds of ordinary people. The message he repeated at every stop of his visit was one that his very presence in these towns confirmed: "The war is over."

Progress

President Gbagbo spoke of the progress made since January 2007, when he reached out directly to former rebel leader and now Prime Minister Guillaume Soro and put the country on a steady course towards a durable peace. Two months later, in March 2007, the two leaders signed the Ouagadougou Political Accord, bringing about an end to the conflict and setting the stage for reunification. "One cannot say that nothing has been done. One can say that we are impatient; therefore are moving faster," the President asserted.

Since the implementation of the accord, the "zone of confidence," a buffer zone dividing the north and south and policed by French Licorne forces and United Nations peace-keeping troops, has been eliminated, a major step in the reunification process. Government militias have also started to disarm and a general amnesty has been adopted.

As part of the accord, Ivorian leaders agreed to create a new unity government and to hold parliamentary and presidential elections. The supplemental agreement to the accord details plans to demobilize militias and rebel armed formations, and to reintegrate them into society and into a single national military.

This process will be overseen by the Integrated Command Center comprising government and former rebel commanders, which has been functioning effectively since the implementation of the Ouagadougou process began last spring.

The Ouagadougou Accord also calls for a massive recruitment drive into the national civil service. In addition, an 18-month program has been planned to provide vocational training for some 40,000 former combatants on both sides.

These initiatives are aimed at ensuring alternative livelihoods for combatants and removing incentives for former combatants to resort to banditry. President Gbagbo and Prime Minister Soro have also agreed that the national government's civil service will resume operations in the former rebel-held north in 2008.

US Support

An important signal of support for the implementation of the Ouagadougou Accord has also come from the United States, in the form of a visit by Deputy Secretary of State John Negroponte, the most senior US official to visit Côte d'Ivoire in five years.

Mr. Negroponte said the purpose of his trip was "to show our strong support for the Ouagadougou peace process. We very much want to see elections take place in this country. We are supportive of that and we also are supportive of the efforts at disarmament and demobilization."

See PEACE over

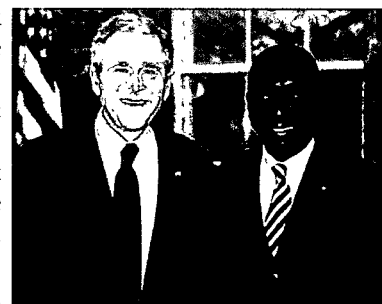
DIPLOMACY

PROMISING FUTURE FOR BILATERAL RELATIONS

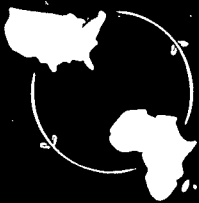
President Bush welcomed Ambassador Charles Y. Koffi, Côte d'Ivoire's new envoy to the United States at a meeting in January when Ambassador Koffi presented his credentials to Mr. Bush.

While he was visiting Côte d'Ivoire in November, Deputy Secretary of State John Negroponte expressed the hope that the United States and Côte d'Ivoire could "fully realize the potential of our bilateral relationships."

"Once [implementation of the Ouagadougou Accord] has been accomplished, I would think that the conditions of peace themselves will commit the people and the Government of Côte d'Ivoire to improve their economic plans," Mr. Negroponte said. "Conditions for trade and investment will improve, and I think that if the terms of the ...Agreement are fulfilled and democratic elections take place in the near future, that will also create...the conditions for even more extensive collaboration between the United States and Côte d'Ivoire."



President George Bush with Ambassador Charles Y. Koffi



INVESTMENT

CÔTE D'IVOIRE IS OPEN FOR BUSINESS

The Ouagadougou Accord and the resultant peace process has given many domestic and foreign investors new confidence to seize the massive opportunities to do business in a country that is an important hub of West Africa's regional economy.

▫ Randgold Investment has made what Mining Weekly magazine called "the most emphatic statement of confidence yet in Côte d'Ivoire's political recovery," committing \$267 million to its new Tongon mine in what had been the rebel-held north of the country.

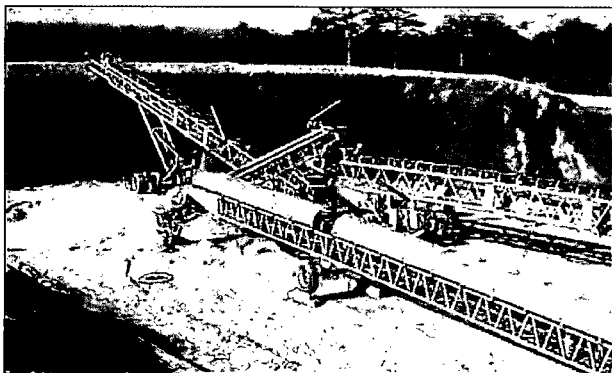
Randgold CEO Mark Bristow praised what he called the "fantastic infrastructure" of Côte d'Ivoire and the government's support for its development. He also noted the progress in the peace process. "The disarming process has worked very well," he said. "We are traveling now routinely. We have security stops in and out of each village, but those monitors are not armed. We don't see lots of soldiers running around with firearms. The French troops are back in their barracks."

▫ The Texas-based companies Energy Allied International and WCW International, Inc. have announced a deal with the Ivorian national oil company, Petroci, to build, own and operate a 60,000 barrel-per-day crude oil refining facility in Abidjan.

The \$1.4 billion, 250-acre refinery will be among the largest such facilities in Africa, producing gasoline, jet fuel, diesel oil and butane for sale in West African markets. President Gbagbo described the deal as "a direct result of the peace process and the confidence that has been generated in the international and domestic investment community."

▫ India has announced that its foreign direct investment in Côte d'Ivoire will grow to \$1 billion by 2011, focusing on telecommunications and broadband internet, banking and financial services, and oil and natural gas.

▫ Côte d'Ivoire has had to trim its electricity exports to neighboring Ghana, Burkina Faso, Benin and Togo because domestic demand is growing steadily at 8% a year. That is a sure sign of revival in Côte d'Ivoire's economy, and it also underscores the importance of the government's plans to expand production capacity in what remains the premier infrastructure hub of West Africa.



Gold-mining in Côte d'Ivoire

▫ The Ivorian government has announced that it expects cotton output to return next season to prewar levels of around 400,000 metric tons – double the current output.

PROGRESS

US LAWMAKERS VISIT COCOA-GROWING AREAS

Sen. Thomas Harkin (D-IA), Sen. Bernard Sanders (I-VT) and Rep. Eliot Engel (D-NY) have congratulated Côte d'Ivoire's cocoa-growing community on the progress it has made in eliminating child labor.

The delegation visited the country in January to engage in a dialogue with cocoa farmers and assess the assistance given to villagers by the International Cocoa Initiative (ICI), a foundation created under the Harkin-Engel Protocol which seeks to eradicate abusive child labor in the growing and processing of cocoa.

The congressmen also met with cocoa industry representatives and leaders of non-governmental organizations who are working with local farmers.



Rep. Eliot Engel meets with coffee farmers

PEACE (from front page)

Emphasizing the tough challenges that face the parties implementing the accord, Mr. Negroponte said, "This is, of course, an Ivorian process that has to be carried out by the people of Côte d'Ivoire, but of course they deserve the encouragement and the support of countries such as the United States and other members of the international community."

"The United States also recognizes that implementing the agreement is not a simple task," Mr. Negroponte said. "Beyond the technical and logistical issues that have to be addressed, implementation will require courage and willingness to move beyond the disagreements that have kept Côte d'Ivoire divided."

He praised the determination of Ivorian leaders from across the spectrum to work together. "There is a strong desire on the part of all parties to move beyond crisis mode. We hope that this recognition of the need to move forward will result in implementation of the Ouagadougou agreement without delay," he said.

President Gbagbo agreed with Mr. Negroponte that progress requires collaboration between all the major parties on the key issues. Indeed, it is precisely this principle that has guided the Ouagadougou process from the outset.

And the spirit of cooperation and reconciliation on display during President Gbagbo's recent tour of the north is reason for confidence that the leaders and people of Côte d'Ivoire will rise to the challenge of healing their land.

Update Distribution List-US Government Officials				
Last Name	First Name	Middle Name	Title	Organization
(Bundy)	Bernadette	Mitchell	Deputy Director, Office of Sustainable Development	U.S. Agency for International Development
Aceto	Paul		Chief Intellectual Property & Competition Policy Division	US Department of State Economic and Business Affairs
Adams	Vanessa		Directrice du developpement export	Usaid
Adams	Gregory	Elias	Legislative Director	Congresswoman Diane E. Watson
Adams	Vanessa		Directrice du developpement export	Centre Ouest-Africain pour le Commerce/Accra, USAID
Addy	Barbara		Global Development Alliance Office of Development Partners	U.S. Agency for International Development, USAID
Adeeb	Bonita			Minority Health Partners of Southern Maryland
Adielson-Addo	Esther		Commercial Assistant Ghana Office, US. Commercial Service	US Departemnt of Commerce
Adler	Ada	L.	Commercial Coordinatior, Economic Policy Staff	US Department of State (Bureau for African Affairs)
Agama	Laurie-Ann		Director for African Affairs	Office of the US Trade Representative
Akbari	Jameela	Raja	Program Examiner	Executive Office of the President Office of Management and Budget
Aldonas	Grant		The Hon.	Departement of Commerce
Allen	Craig		Minister Counselor for Commercial Affairs	Embassy of the United States of America US Department of Commerce
Allen	Sandra	C. "Sandy"	Councilmember-Ward 8	District Of Columbia
Almeida	Raymond	A.	Senior Government Relations and Trade Advisor	US African Development Foundation
Almquist	Katherine	J.	Deputy Assistant Administrator	USAID
Alvarez	Diego		Legislative Director	Office of Congresswoman Sheila Jackson Lee
Anderson	Jennifer	Nevin	Outreach Officer Department of Congressional and Public Affairs	Millennium Challenge Corporation
Andre	Mr. Larry		Deputy Director, Office of West African Affairs	US Department of State
Archer	Dennis		Mayor	City of Detroit
Arietti	Michael		Director, Office of West African Affairs	US Department of State
Atuanya	Ufo	Eric	Senior Advisor to the Secretary	U.S. Dept. of Commerce
Ayala	Miguel	A.	Legislative Assistant	Congresswoman Barbara Lee 9th District, California
Ayewoh	Ignatius		Chief Enterprise Officer (Planning & Monitoring)	Bureau of Public Enterprises
Bacal	Kira		Health Policy Fellow	Senator Orrin Hatch of Utah US Senate
Bahle	Sibisi	H.	Chief Director, Foreign Trade Relations	Dept of Trade and Industry
Baker	Ann	L.	Analyst International Affairs and Trade	United States Government Accountability Office (GAO)
Baltimore	Brian	T.	Program Officer Department of Operations	Millennium Challenge Corporation
Banerjee	Dillon		Commercial Officer American Consulate General	U.S. Commercial Service
Banks	Dana		Desk Officer for Ghana, Togo, and Benin	US Department of State
Barnes	Lafayette	A	Director, Office of Partnerships and Grants Development	Governement of the District of Columbia Executive Office of The Mayor
Barnes	David	Baldwin	Staff Assistant	Congresswoman Yvette D. Clarke 11th District, New York
Barnes	Donald		Environmental Scientist (Ret)	US Environmental Protection Agency
Bauer	Jason		Director Private Sector Initiatives Department of Policy and International Affairs	Millennium Challenge Corporation
Bayles	Talibah	M.	Legislative Correspondent	Senator Bill Frist, M.D. Majority Leader Tennessee
Beale	Kate		Legislative Aide and Grants Director	Senator Hillary Rodham Clinton
Becker	Brenda	L.	Assistant to the Vice President for Legislative Affairs	Office of the Vice President of the USA
Beckwith	Christina		Legislative Assistant	Sander M. Levin U.S. Congressman 12TH District, Michigan
Bednar	James		Resident Country Director	Millennium Challenge Corporation, MCC
Beebe	Vanessa	J.	Office of Public Liaison	The White House
Beecroft	Robert		Deputy Asst. Secretary of State for Pol.- Military Affairs	US Dept. of State
Beeman	Michael		Caspian/ Turkey Energy Desk Officer	Energy Division- International Trade Administration
Bekabye	Moses		Advisor	Office of the Executive Director for Africa
Bhatia	Karan		Deputy US Trade Representative	Office of the US Trade Representative

Black	Ronald	P	Chief Of Party	East & Central Africa Global Competitiveness Hub, USAID Contractor
Blackburne	Faith		Legislative Asst.	Office of Congressman Gregory W. Meeks
Blackwood	Ann	S.	Director for Health Programs Office of Technical and Specialized Agencies	U.S. Department of State Bureau of International Organization
Blaire	Robert		Professional Staff, Foreign Operations Sub-Committee, House Appropriations Committee	Office of Congressman Jim Kolbe
Blanton	Stephanie		Director, Africa Division	International Republican Institute
Blue	Gloria		Executive Secretary, Trade Policy Staff Committee	USTR
Bobo	Jack	A.	Deputy Chief Biotechnology and Textile Trade Policy Division	U.S. Department of State
Boening	Emily		Legislative Assistant/Press	Hon. Marcy Kaptur House of Representatives 9th District, Ohio
Borns	Mr. Jeff		Director, Office of East African Affairs	USAID
Botwin	Brad		Director of Strategic Analysis Division	Office of Strategic Industries & Economic Security
Bowers	Mary		Public Health Advisor	US Department of Health and Human Services Office of Public Health and Science Office of Women's Health
Boyd	Kevin	R.	Director Office of Africa	Office of Africa, US Department of Commerce
Boykin	Stephen	J.	Minority Business Development	U.S. Department of Commerce
Branegan	Jay		Senior Professional Staff Member	Committee on Foreign Relations
Brehm	Ward		Chair	African Development Foundation
Breiter	Ann		Director Office of Economic Policy	United States Department of State Bureau of African Affairs
Bressler	Shellie	Berlin	Professional Staff Member	Committee on Foreign Relations United States Senate
Brickman	Aaron	S.	International Trade Specialist	U.S. Department of Commerce
Brill	Bernard		Executive Vice President	SMART
Brill	Lawrence	J.	Director Market Expansion Division Office of Textiles and Apparel (OTEXA)	U.S. Department of Commerce
Brilliant	Myron	A.	Vice President, Asia (Int'l Division)	U.S. Chamber Of Commerce
Broadbent	Meredith		Assisatant US Trade Representative for Industry, Market Access & Telecommunications	Executive Office of the President,USTR
Broome	David	V.	Deputy Assistant Secretary of Defense Senate Affairs	The Pentagon
Brown	Michael	A.	Ward 4 City Council	Fresh Ideas
Brown	Johnny	E.	Minister Counselor for Commercial Affairs	US Commercial Services
Brown	Sue	K.	Deputy Chief of Mission	United States Embassy
Brown	Jerry		Coordinator Policy Coordination and Planning	United States Department of Agriculture, USDA Foreign Agricultural Service Office of Capacity Building & Development
Brown	Kenneth	L.	President	Association for Diplomatic Studies and Training
Brown	Jennifer		Country Desk Assistant Africa Region	Peace Corps Paul D. Coverdell Peace Corps
Burnam	Jeffry	M.	Special Advisor for Environment and Development Bureau of African Affairs	U.S. Department of State
Burr	Mara	M.	Deputy Assistant US Trade Representative for Environment and Natural Resources	Executive Office of the President of the United States
Burress	Karen		Senior International Trade Specialist	U.S. Department of Commerce International Trade Administration Office of Africa
Bynum	G.T.		Legislative Assistant	Tom A. Coburn, M.D. United States Senator Oklahoma
Cabot	Ned		Regional Director for SUB-Saharan Africa	U.S. Trade & Development Agency
Campbell	Ian	G.	Legislative Assistant for Int'l Relations	Cong. Gregory W. Meeks
Cantwell	James	R.	Health Policy	Committee on The Budget U.S. House of Representatives
Carle	David		Press Secretary and Communications Director	Patrick Leahy United States Senator Vermont
Carr	Robert		Chief Natural Resources and Metals Division	United States International Trade Commission
Carrington	Maria			Department of Education
Carroll	Lewis		Third Secretary	Embassy of the United States of America in Bujumbura, Burundi
Carter	Nathan	C.	Economic and Commercial Officer	U.S. Department of State (U.S. Embassy to Uganda)
Carter-Foster	Nancy		Senior Advisor	US Department of State
Cash	Steven	A.	Chief Counsel and Staff Director	Subcommittee on Terrorism, Technology and Homeland Security Committee on the Judiciary United States Senate

Castro	Jorge	E.	Tax and Trade Counsel	Congresswoman Stephanie Tubbs Jones
Catella	James	A.	Legislative Assistant	U.S. House of Representatives Congressman Michael N. Castle Delaware
Cerano	Judy		Legislative Fellow	Debbie Stabenow United States Senator Michigan
Chaka	Malik	M.	Professional Staff Member	US House of Representatives/ Subcommittee on Africa/ Committee on International Relations
Chisolm	Naima		CFO	Homesteaders Federal Credit Union
Cho	Raymond		Software Industry Analyst	US Department of Commerce
Clack	Mark		Senior Legislative Assistant	Office of Benjamin L. Cardin US Senator Maryland
Clark	Bill		Membership & Special Events Coordinator	Smithsonian Institution National Museum of African Art
Clark	Bryan		Legislative Correspondent	Senator Sam Brownback
Claussen	Peter		Press Attache	Embassy of the USA
Clemons-James	Corliss		Chief of Staff	G.K. Butterfield Member of Congress North Carolina 1st District
Cohen	Yoni		Press Secretary	Congressman Fortney 'Pete' Stark California 13TH District
Cohen	Carol	L.	Staff Economist	Council of Economic Advisers
Coleman	Patrick		Director for African Affairs	Office of the US Trade Representative
Cook	Nicolas	T	Analyst in African Affairs Foreign Affairs, Defense, and Trade Division	Congressional Research Service, Library of Congress
Cook	Nicolas	T	Analyst in African Affairs Foreign Affairs, Defense, and Trade Division	Congressional Library of Congress
Corbett	Joan	Ellen	Minister-Counselor Senior Advisor	United States Department of State
Corey	Charles	W.	Washington File Staff Reporter	United States Department of State International Information Programs
Corey	Charles	W.	Policy Officer for Africa	International Information Programs U.S. Department of State
Cornelio	Bruno		Senior Economics Officer, AGCI	U.S. Agency for International Development, Usaid
Cowen	Jennifer			Congressman Ed Royce's Office
Creskoff	Stephen		Attorney at Law	International Business/Trade Law/ Customs
Crespo	Luigi	F.	Senior Advisor for Special Events and Ceremonies	Bureau for Legislative and Public Affairs, USAID
Crittenden	Elizabeth	A.	International Business Development Specialist	Prince George's County, Economic Development Corporation
Crockett	Rosemary		Team Leader Geographic Liaison Team for America	US Information Agency
Crowder	Susan			Pentagon
Curry	Maynard	T.	Mortgage Insurance Program Specialist	U.S. Department of Housing and Urban Development
DaCosta	Delores		Chief of Staff	Henry E. Brown, Jr. Member Of Congress First District of South Carolina
Dagne	Ted		Specialist in International Relations Foreign Affairs, Defense, and Trade Division	Library of Congress
Dalley	George		Counsel	
Dang	Tu		International Labor Affairs Officer Office of International Labor Affairs and Corporate Social Responsibility	U.S. Department of State, Bureau of Democracy, Human Rights, and Labor
Davis	Herbert	J.	Vice President South Asia, Middle East and Africa Affairs	U.S. Chamber of Commerce International Division
Day	Tamika	K.	Staff Assistant	Office of The Majority Whip HON. James E. Clyburn (Sc-06)
Debass	Thomas		International Economist	Overseas Private Investment Corporation
DeHaan	Robert	A.	Special Counsel	United States Trade Representative Office
Dehmlow	Jay		Counselor for Economic Affairs	Embassy of the US (Kenya)
Dei	Carleene	H.	Mission Director	U.S. Agency for International Development, Usaid/South Africa
Dell	W. Eric		Chief of Staff and Counsel	Joe Wilson Member Of Congress Second District, South Carolina
DesGranges	Krista		Desk Officer, Uganda	USAID
Devaney	Chirs		Executive Director	Tenn. Republican Party
Diamond	JED	K.	Senior International Economist South Africa Desk	U.S. Department of Commerce International Trade Administration
Diffily	J.A.		Country Officer for Botswana and South Africa	Office of Southern African Affairs
Docking	Timothy	W.	Senior Advisor Office of the Chief Executive Officer	Millennium Challenge Corporation, MCC
Dolan	Kathryn	L.	Procurement Assistance Program Manager	Virginia Department of Business Assistance
Dondis	Lynn		Legislative Assistant	Barbara Boxer United States Senator California

Donlon	Jerome		Senior Science Advisor	U.S. Department of Health and Human Services Office of the Assistant Secretary for Public Health Emergency Preparedness
Dorsey	Deborah	Wood		Office of Chief Legislative Analyst City Council
Driano	Susan		Chief of Economic Section	United States Embassy Accra, Ghana
Dujon	Charles	E.	Legislative Director	U.S. House of Representatives Jesse L. Jackson, Jr. Member of Congress Second District, Illinois
Dujon	Charles	E.	Legislative Director	U.S. House of Representatives Jesse L. Jackson, Jr. Member Of Congress Second District, Illinois
Duncan	Robert		Republican Cloakroom	Secretary for the Majority United States Senate
Dunn	Jay			Senate John Kerry Office
Dutkewych	Jerry	I.	Director, Country Relations Department of Operations	Millennium Challenge Corporation
Dybul	Ambassador	Mark	U.S. Global Aids Coordinator	The U.S. President'S Emergency Plan for Aids Relief
Ebong	Enoh	T.	Acting Regional Director SUB-Saharan Africa	U S Trade & Development Agency
Eichenberger	Joseph		Director, Office of Multilateral Dev. Banks	US Treasury Department
Eissenstat	Everett			US Senate- Int. Trade Counsel Comm. on Finance
ELam-Thomas	Harriet	L.	Diplomat-in-Residence	
Ellis	Mervyn		Private Enterprise Officer	USAID/Uganda, US Agency for International Development
Enders	Michael	J.	Regional Advisor; Office of West African Affairs	USAID
Erickson	Elizabeth			Office of Management and Budget New Executive Office Building
Erkul	Becky	J.	Senior International Economist, Office of Africa	U.S. Department of Commerce
Escobar	Jennifer	Van der Heide	Chief of Staff	Congressman Michael Honda 15TH District, California
Eugenio	Marcia		Director, International Child Labor Program	US Department of Labor
Evans	Luke	A.	Confidential Assistant to the Chief of Staff	Executive Office of the President of the United States Trade Representative
Everhart	Stephen	S.	Deputy Vice President-Chief Economist	Overseas Private Investment Corporation, OPIC
Eyre	Alan		Political Officer	US Embassy Office Abuja
Ezera	Nnamdi		Senior Attorney Program Manager for Africa	Commercial Law Development Division
Facchiano	Kathee	W.	Legislative Assistant	Congressman John Boozman
Faggett	Walter	L.	Medical Director Medical Assistance Administration	Government of The District Of Columbia
Fair	Deidra		Associate Country Director Operations	Millennium Challenge Corporation
Farley	Vincent		Consultant on African Affairs	
Fenton	Jim		Professional Staff Member	Connecticut
Fields	Nathaniel		Chief Executive Officer, Africa Operations	US African Development Foundation
Filippone	Robert		National Security Advisor- Senator Bob Graham	
Fisher	William		Deputy Associate Administrator, OFc. of Pol., Planning & Liasion	US Small Business Administration
Fisher-Thompson	James (Jim)		Writer/Editor, Washington File	U.S. Department of State Office of International Information Programs
Fitts	Lida		Country Manager, West and Central Africa	U.S. Trade and Development Agency
Flick, Esq.	Charlene		Special Advisor for Intellectual Property	US Dept. of State
Footer	Lee		Senior Legislative Assistant	Connrine Brown Member of Congress 3rd District, Florida
Forsyth	Timothy	L.	Premier Secetaire	Ambassade des Etats-Unis
Foster	Roland		Legislative Director	Tom A. Coburn, M.D. United States Senator Oklahoma
Foster	Damishia	R.	Office of EEO & Diversity Programs	National Archives and Records Administration
France E. Ashe Goins	R.	N. M. P. H	Deputy Director and Director of Policy and Program Development	U.S. Dept. of Health and Human Services
Frazer	Jendayi	E.	Assistant Secretary of State Bureau of African Affairs	U.S. Department of State
Gallery-Smith	Tanya		Program Manager for Africa	US Small Business Administration
Ganier	Kitty		Legislative Correspondent	Lamar Alexander United States Senator Tennessee
Garduno	Eric		Counsel (Subcommittee on Courts, the Internet and Intellectual Property)	US House of Representatives Committee on the Judiciary
Garrett	Crystal	C.	International Cooperative Specialist	Usaid
Gaughran	James	P.	Special Agent in Charge Criminal Investigations Division	United States Department of Veterans Affairs Office of Inspector General Criminal Investigations Division
Gay	Carolyn		International Relations Specialist and Team Leader for Africa	U.S. Department of Energy
Gilbert	Judyth	Kay	External Affairs and Protocol Officer	Overseas Private Investment Corporation, OPIC
Glin	C.D.		Marketing Research Specialist	Office of Communications, Peace Corps

Gobel	Juan		Assistant Director International Affairs & Trade	United States Government Accountability Office, GAO
Goeglein	Tim		Special Assistant to President George W. Bush, Deputy Director of the Office of Public Liaison	White House, The
Goldman	Thurma	M.	Chief, Care and Treatment Branch	Centers for Disease Control and Prevention, Department of Health and Human Services
Graham	Jim		Council Member, Ward One	Council of the District of Columbia
Greenberg	Ron		Chief, Officer of Economic Growth, Environment & Agri. Division	USAID, Bureau of Africa
Greenwood	C. Lawrence		Deputy Assistant Secretary for International Finance and Development	United States Department of State
Greer	George		Child Survival and Infectious Diseases Advisor	U.S. Agency for International Development (usaid)
Grigsby	Ms. Carol		Director, Office of West African Affairs	USAID
Grissette	Karen	E.	Public Diplomacy Officer	Embassy of the United States Of America
Grossman	Kasi	R.	Staff Assistant	Congressman Jim Matheson 2ND District, Utah
Guarini	Frank	J.		
Gudugi	Abdulkadir		Agricultural Economist	U.S. Agency for International Development/ USAID, Nigeria, US Government
Gutierrez	Carlos M.		Secretary of Commerce	U.S. Department of Commerce
Hamilton	Constance		Deputy Assistant U.S. Trade Representative for Africa	Executive Office of the President Office of the U.S. Trade Representative
Hansley	James	F.	Director, Private Equity Investment Funds Department	Overseas Private Investment Corporation
Hanson	Christy	L.	TB Research Advisor	U.S. Agency for International Development, USAID
Harrington	Maureen		Managing Director Africa	Millennium Challenge Corporation
Harris	Jasmine	L.	Legislative Campaign Manager, Eastern Region Legislation Department	American Federation of State, County and Municipal Employees, AFL-CIO / Apscme
Harrison	Antonio	'Tony'	Director of Outreach	Hon. James E. Clyburn (SC - 06) Office of the Majority Whip
Hartlage	Aimee		Legislative Assistant	Cong. Jim McCrery
Hayes-Parker	Patricia	E.	Vice President Administrator, Foreign Trade Zone 63	Prince George's County Economic Development Corporation
Hazel	Janis	D.	Public Information Officer	Government of the District of Columbia Department of Motor Vehicles
Henning	Stephanie		Counsel	Committee on Foreign Relations, United States Senate
Hernandez	Saul		Legislative Assistant Deputy Press Secretary	G. K. Butterfield Member of Congress North Carolina 1st District
Hewko	John		Vice President, Operations	Millennium Challenge Corporation
Holley	Tyrena		Commercial Consul	Embassy of the United States of America U.S. Commercial Service
Hollingsworth	David		Legislative Assistant	US House of Representatives- Vic Snyder 2nd District, Arkansas
Holmes	J. Anthony		Ambassador of the United States of America	United States Embassy Burkina Faso
Holm-Olsen	Finn		Regional AGOA Advisor	East and Central Africa (ECA) Trade Hub [A USAID Project managed by BearingPoint]
Hopewell	Luz	A.	Deputy Assistant Administrator	U.S. Small Business Administration Office of International Trade
Hoskins	Matt		Policy Director	Senator Jim Demint Office South Carolina
Houser	Letise	T.	Sea Grant Fellow	Sam Farr Member of Congress 17th District, California
Howland	Gifford	R.	Senior Analyst,	International Affairs and Trade Team U.S. Government Accountability Office, GAO
Hrdina	Chad	M.	Special Assistant to the Assistant Secretary	US Department of Health & Human Services
Huegel	Frances	P.	Director Services, Financial Services and Investment	Office of the United States Trade Representative Executive Office of the President
Hurvey	Tina			
Husain	Ishrat	Z.	Senior Health Advisor	U.S. Agency for International Development (USAID)
Huther	Brad		Senior Advisor	U.S. Chamber of Commerce
Ivancic	Charlotte		Legislative Counsel	Senator Jim Demint Office South Carolina
Jackson	William	D.	Director for African Affairs Office of the U.S. Trade Representative	Executive Office of the President of the United States
Jacobs	Daniel		Attorney - Adviser	Office of the Legal Adviser U.S. Department of State
Jasmine	Frank		Senior Legislative Analyst	Social Security Administration Office of Legislation and Congressional Affairs
Jennings	Annette	V.	Management Support Assistant	Smithsonian Institution National Museum of African Art

Johnson	Elizabeth		Legislative Assistant	Congressman James P. Moran Eighth District of Virginia
Johnson	Willene	A.	Adviser Division of International Finance	Board of Governors of the Federal Reserve System
Johnson	Alex	T.	Policy Advisor	Congressman Alcee L. Hastings 23RD District, Florida
Jones	John	H.	Congressional Fellow	Congressman Alcee HASTINGS 23rd District, Florida
Jones	Seward	L.	Deputy Assistant Secretary Trade Agreements and Compliance Market Access and Compliance	US Department of Commerce International Trade Administration
Joyce	Tommy		Administrative Support Specialist	National Security Council
Kaminski	Richard	M.	Country Officer for Cote D'Ivoire and Ghana	US Department of State
Kasa	Seble		Accounts Manager	U.S. - Africa Trade and AID Link Corp.
Kassinger	Theodore W.		Deputy Secretary	U.S. Department of Commerce
Kearns	Jason	E.	Democratic Trade Counsel	U.S. House of Representatives
Keat	Stephen	K.	Senior Advisor Office of Intellectual Property Enforcement	Bureau of Economic, Energy & Business Affairs U.S. Department of State
Kellems	Kevin	S.	Assistant to the Vice President for Communications	
				Office of U.S. Global AIDS Coordinator
Kenyon	Thomas		Principal Deputy & Chief Medical Officer	US President's Emergency Plan for AIDS Relief (PEPFAR)
Keppler	William	E.	Chairman	U.S. Department of State
				Committee on Ways and Means U.S. House of Representatives
Kibria	Behnaz	L.	Trade Counsel	
Kidwell	Brian	E.	Director - ADAP Department of State and Foreign Service	U.S. Department of State
Kilpatrick	Carolyn	Cheeks	United States Congresswoman 13th District of Michigan	US House of Representative
King	Nicole		Staff Assistant	Congresswoman Barbara Lee 9th District, California
Klein	Israel			Office of Senator Charles E. Schumer
Klesh	Michael		Head - Business & Markets	Usaid/Ethiopia
Koenigeter	Lindamarie	Wald	Director, Public Diplomacy and Public Affairs Bureau of African Affairs	United States Department of State
Kozak	Michael		Assistant Secretary - Bureau of Democracy, Human Rights and Labor	US Department of State
Kwemo	Angelle		Legislative Assistant	Member of Congress 2nd District, Louisiana
Lamontagne	Karen		Health Staff Assistant	Senate Judiciary Committee
Lampkin	Jamaal		Scheduler	US House of Representatives Vic Snyder 2nd District, Arkansas
Langston	Mr. Ronald		National Director	Minority Business Development Agency
Langton	Danielle	J.	Analyst in International Trade and Finance Foreign Affairs, Defense, and Trade Division	Congressional Research Service
Leanderson	Kristen		Office of Rep. Hastert	
				Office of the Assistant Secretary for Legislation U.S. Department of Health and Human Services
Leaverton	David		Special Assistant to the Deputy Assistant Secretary for Legislation	
Leavitt	Bob		Senior Conflict Mitigation Advisor	U.S. Agency for International Development
Lee	Michael		Legislative Correspondent	Office of United States Senate
LeNard	P. Dennis		Scheduler	William L. Jenkins U.S. House of Representatives First District, Tennessee
Lengsfelder	Savannah		Jr. Legislative Assistant	Senator Russ Feingold Wisconsin
Liser	Florizelle	P.	Assistant U.S. Trade Representative for Africa	Office of the United States
			Senior Agricultural Business & Development Advisor Office of Economic Growth and Employment	U.S. Agency for International Development (USAID)
Lucas	Kimberley			
Lugo	Carlos	D.	Legislative Aide	Howard Berman Member, United States Congress Twenty-Eighth District. California
LuSane	Noelle		Democratic Staff Director; Foreign Affairs Advisor for Cong. Donald Payne	Subcommittee on Africa, Global Human Rights, Int'l Ops.
			Staffer for the Senate Foreign Relations Subcommittee on International Economic Policy, Export and Trade Promotion	
Luse	Keith			US Senate
MacAlister	Rodney	J.	President	US African Development Foundation
MacDonald	Gene	H.	Resident Country Director Lesotho	MCC
Makhale	G.L.		Chief Crop Production Officer	Department of Crops Services
Malick	Jeffery	A.	Senior Program Officer	USAID/AFR/EGEA
			Senior Professional Staff - Democrat House International Relations Committee	US House of Representatives
Marsh	Pearl-Alice		Conseiller Economique	US Embassy of Cote d' Ivoire
Massinga	Ervin			
Massinga	Ervin		Conseiller Economique	Embassy of Cote d' Ivoire of The United States
Matthews	Jason		Legislative Director	United States Senate Louisiana The Honorable Mary L. Landrieu
Mbanu	Nkechi	O.	Legislative Assistant/Deputy Press Secretary	Office of Hon. Donald M. Payne House of Representatives Tenth District, New Jersey

McAllister	Rod		(Former) President	African Development Foundation
McCadney	Jennifer	E.	Trade Counsel	Committee on Ways & Means, U.S. House of Representatives
McClendon	Wm.	David	Health Fellow	Thad Cochran/United States Senator Mississippi
McConaha	Erin	Cathleen	Legislative Trade Fellow	Committee on Ways & means, Subcommittee on Trade
McCrimmon	LaTanta	D.	Legislative Correspondent/Systems Administrator	Congressman Bob Etheridge 2nd District, North Carolina
McCullough	Allegra	E	Associate Deputy Administrator	U.S. Small Business Administration
McElvane	Roxanne	Maria	Senior Counselor	Federal Communications Commission
McGuire	Alison		Legislative Assistant	U.S. Congresswoman Barbara Cubin Wyoming - At - Large
McKinnell	Cathy	S.	Deputy Director Multilateral Trade Negotiations Division	US Department of Agriculture Foreign Agricultural Service International Trade Policy
McLean	Matthew	K.	Chief of Staff	Millennium Challenge Corporation
Mendez	Parinaz	Kermani	Human Rights Coordinator	Embassy of the United States of America to Ghana
Mensah	Francis	Kofi	Business Development Advisor Trade and Investment	African Development Foundation
Michalek	E.H.	'Ned'	Administrative Assistant	Eliot L. Engel Member Of Congress 17TH District, New York US House of Representatives
Michel	Ricardo			International Business Development Division, Export-Import Bank of the U.S.
Milton	Marisa	L.	Associate General Counsel and Director, Health Care Policy	HR Policy Association
Moore	Philip	B.	Legislative Assistant	Congressman John Boozman 3RD District, Arkansas
Moore	Franklin	C.	Deputy Assistant Administrator, Bureau for Africa	US Agency for International Development, USAID
Moore	Vicki	Lynn	Mission Director of Uganda	USAID
Moss	Todd		Deputy Assistant Secretary, African Affairs	US Department of State
Mulugeta	Selam		Special Assistant	Congressman Michael Honda 15TH District, California
Narayan	Joycelyn		Democracy and human Rights Fund Coordinator	Embassy of the United States of America
Navarro	Ana Maria		Legislative Assistant	Sen. Norm Coleman
Nelson	Vic		R/Colonel	US Department of Defense - Office of the Secretary of Defense
Newman	Alvin			
Nichols	Daniel	A.	Vice President for Economic Development	Overseas Private Investment Corporation
Nicolino	Christine		Chief of Party	USAID Contractor, West Africa Trade Hub, Dakar
Nightingale	Stuart		Chief Medical Officer	US Department of Health & Human Services
Norman	Rod		Country Director	Millennium Challenge Corporation
Norman	Marcia		Deputy Director	Office of Economic Policy Staff, US Department of State
North	Walter	E.	Deputy Assistant Administrator, Bureau for Asia and the Near East	U.S. Agency for International Development, Usaid
Northcroft	George		Director, Business Relations and Economic Development	King County
Ntep	Katerina	S.	Deputy Resident Country Director, Ghana	Millennium Challenge Corporation (MCC)
Nwanyanwu	Okey		Director	U.S Centers for Disease Control and Prevention Global AIDS Program South Africa
Ofosu	Asi		Legislative Counsel Senior Policy Advisor	Office of Carolyn C. Kilpatrick Member of Congress 13th District, Michigan
Oguntimein	Oluwatosin	(Tosin)	Legislative Correspondent	Danny K. Davis Member of Congress 7th District, Illinois
Olson	Andy		Legislative Counsel Senator William H. Frist, M.D.	United States Senate
Osae-Addo	Kojo		Majority Leader Tennessee Country Representative	African Development Foundation, ADF
Otterson	Brenda	J.	Chief of Staff	William L. Jenkins Member of Congress 1st District, Tennessee
Panther	Dennis		Team Leader, Economic Growth Office	Usaid/Uganda, US Agency for International Development
Parker	Jackie		African Affairs Aide	Senator Carl Levin's Office
Pemrick	Keith	J.	Legislative Director	Tim Holden Member of Congress 17th District, Pennsylvania
Pepper	Roy		Lead Investment Policy Officer	
Perry	Leah		LL.M. in (advanced) Public International Law Legislative Assistant	U.S. House of Representatives Congressman Elijah E. Cummings Office Seventh District, Maryland
Person	George	L.	Director for African & Middle Eastern Affairs	U.S. Department of Energy Office of Policy and International Affairs
Phelan	Michael	V.	Professional Staff Member	Committee on Foreign Relations, United States Senate
Pierson	Mr. Lloyd		(Former) Assistant Administrator, Africa	USAID

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Pike	Kelly M.		Jr. Legislative Assistant	Cong. Mark Green
Pinder	Joe		Senior Professional Staff	Committee on Financial Services, United States House of Representatives
Pittman	Bobby	J.	Special Assistant to the President and Senior Director for African Affairs	National Security Council
Ploch	Lauren	C.	Analyst in African Affairs Foreign Affairs, Defense, and Trade Division	Library of Congress, Congressional Research Service
Plumb	Emily		Desk Officer for Cote d'Ivoire and Burkina Faso	US Department of State, Office of West African Affairs
Polski	Margaret	M.	Private Sector Advisor Office of Sustainable Development Economic Growth & Environment Division Bureau for Africa	AFR/Sa/USAID
Pomper	Brian	A.	International Trade Counsel Democratic Staff	Committee on Finance United States Senate
Ponticelli	Charlotte	M.	Deputy Undersecretary Bureau of International Labor Affairs	U.S. Department of Labor
Portman	Robert	J.	US Trade Representative	Office of the US Trade Representative
Potash	Janet	R.	International Economist Office of Economic Policy Staff	United States Department of State, Bureau of African Affairs
Powell	Elizabeth		Legislative Correspondent	Senator Carl Levin of Michigan Office
Price	Claire		Legislative Correspondent	Congressman John Boozman 3rd District, Arkansas
Priest	Matt		Deputy Assistant Secretary For Textiles and Apparel	US Department of Commerce, International Trade Administration
Proctor	Harry		Desk Officer, Cote d'Ivoire	USAID
Quesenberry	Scott		Special Textile Negotiator Office of the US Trade Representative	Executive Office of the President
Rangaswami	Viji		Democratic Trade Counsel	House Committee on Ways and Means
Raymond	Matt		Director of Communications	The Library of Congress
Rees	Matthew	R.	Chief Speechwriter and Senior Adviser to the Secretary, Henry Paulson	US Treasury
Reif	Tim		Min. Chief Counsel, Trade Subcommittee	US House of Representatives
Repko	Elliot	M.	Bureau of African Affairs Office of Economic Policy Staff	United States Department of State
Richler	John		Regional Director, Africa	Export-Import Bank of the US
Ritchotte	James		Legislative Assistant	Congressman Tom Lantos California
Rivero	Maria	Elena	International Trade Specialist	U.S. Department of Commerce
Robinson-Morgan	Alicia		Deputy Director	U.S. Department of Commerce International Trade Administration Office of Africa
Rodriguez	Laura	Venecia	International Trade Analyst Chemicals and Textiles Division	United States International Trade Commission
Rodriguez	Alfredo		Director, Project Management and Special Assets	OPIC
Rollins	Denise		Deputy Mission Director	U.S. Agency for International Development
Rosales	Manuel	A.	Associate Administrator	Office of International Trade
Rowan	Jordan		Special Assistant Legislative Correspondent	Donald Payne Member of Congress 10th District, New Jersey
Rutledge	Philip	J.	Senior Fellow Chair, Africa Working Group	National Academy of Public Administration
Ryckman	Mary	K.	Assistant US Trade Representative for Trade Capacity Building	Office of the US Trade Representative
Sanders	Robin		US Ambassador to the Federal Republic of Nigeria	US Embassy to the Federal Republic of Nigeria
Sandler	marideth	Joy	Director for Southeast Asia and Pacific Islands Affairs	Executive office of the President, office of the US Trade Representative
Scheerer	Jay	W.	Program Officer Country Relations - Eurasia	Millennium Challenge Corporation, MCC
Schieck	Frederick	W.	Deputy Administrator	U.S. Agency for International Development
Schliitt	Lyn	M.	Director	Office of External Relations US International Trade Commission
Schmitt	Tricia		Executive Office of the President Office of Management and Budget	Public Health Branch
Schneller	Rachel		Economic Officer	Office of Multilateral Trade Affairs, United States Department of State
Schulman	Martin		Conseiller en matière de gestion des conflits ec de lutte contre fa corruption	US. AID / West Africa
Schwarzwalder	Robert	F.	Chief of Staff	Congressman W. Todd Akin Second District of Missouri
Sethness	Charles	O.	Vice President Monitoring and Evaluation	Millennium Challenge Corporation
Shannon	Janet	D.	Office of Agricultural Trade Policy	Bureau of Economic Business Affairs
Sharpless	Mattie	R.	Special Assistant to the Deputy Under Secretary Farm and Foreign Agricultural Services	U.S. Department of Agriculture
shaw	Oren	Whyche		Department of Treasury
Shearer	Kimber L.		Deputy Director Asia Division	Int'l Republican Institute
Sheikh	Patricia	R.	Deputy Administrator Office of Capacity Building and Development Foreign Agricultural Service	USDA
Sherk	Donald	R.	Program Officer, Africa	Center for International Private Enterprise
Shiner	Josette		Undersecretary, Economic, Business and Agricultural Affairs	US Department of State, Office of Africa

Shirzad Shore	Faryar Mary	Sue	Special Assistant to the President; Senior Director for International Economic Affairs	White House
Shukan	Brian	W.	First Secretary Chief of Political Section	Overseas Private Investment Corporation
Sibole	Megan		Mars, Incorporated- Cocoa Sustainability Program USAID- Global Development Alliance Staff Exchange	U.S. Embassy
Silbey	Alexander		Legislative Director	Mars/ USAID Global Partnerships
Simon	David		Communications Director & Legislative Aide	G.K. Butterfield Member of Congress North Carolina 1st District
Simpkins	Fiona		Senior Trade Specialist	Corrine Brown Member of Congress 3rd District, Florida
Simpkins	Gregory	B.	Professional Staff Member	Sandler & Travis Trade Advisory Services
Singer	Marsha	L.	PEPFAR Secretariat Coordinator Office of International Health	Subcommittee on Africa
Smith	Clarence	D.	Colonel, USAF (Reo Director, Intra-Governmental Affairs)	Embassy of the United States Of America Pretoria, South Africa
Smith	Carole	I.	Executive Director	Unclass
Snyder	Charles	R.	Principal Deputy Assistant Secretary	City of Philadelphia, Mayor's Commission on Technology
Spence	Gail	M.	Program Officer	Department of State
Stanger	Clayton	M.	Foreign Affairs Officer	US Agency for International Development (U.S. AID)
Steingass	Henry			Office of Marine Conservation U.S. Department of State
Stevenson	Tambra	R.	Program Analyst	Trade and Development Agency
Stevenson	Paul	W.	Deputy Public Affairs Officer	Government of the District of Columbia Executive Office of the Mayor Office on Women's Policy and Initiatives
Steward	Mildred	E.	Senior Attorney-International Trade	U.S. Dept. of State (U.S. Embassy Kampala)
Stewart	Tylithia	H.	Business Analyst/ Strategic Management Center	U.S. Department of Commerce Office of the Chief Counsel For Import Administration
Strupp	Hunter	M.	Legislative Assistant	City of Detroit Office of Mayor Kwame M. Kilpatrick
Stuckart	Mark	A.	Director, Market Development Office of Economic Development	Office of the Hon. Edward R. Royce 40th District, California
Sturdivant	Daniel	F.	Assistant to the Director for Outreach	Overseas Private Investment Corporation, OPIC
Subrize	Lisa		Senior Leg. Asst.	Department of Homeland Security Office of Small & Disadvantaged Business Utilization
Sullivan	Stephanie	S.	Acting Director Operations Center	Thaddeus McCotter
Swai	Rose		Commercial Specialist Political-Economic Section	United States Department of State
Tabak	Lauren			Embassy of the United States of America of the Republic of Tanzania
Tabler-Stone	Melinda		Senior Desk Officer for South Africa	
Tauhid	Salahuddin	(Sal)	International Trade Specialist U.S. Commercial Service U.S. Department of Commerce	United States Department of State
Taylor-Kale	Laura		Attaché Politique Ambassade des Etats-Unis d'Amérique	Office of International Operations (ANESA)
Teffera	Samson	D.	Information Technology Project Manager	US Embassy of the Republic of Cote d' Ivoire
Teitelbaum	Donald	Gene	Deputy Chief Of Mission	U.S. Department of Labor
Telchin	Robert	D.	International Trade Specialist Office of Africa	Embassy of the United States of America
Terrell	Mary	A. Gooden	Judge, Superior Court of the	US Department of Commerce
Theriot	Rahim		Security Engineering Officer	District Of Columbia
Thomas Greenfield	Linda		Deputy Assistant Secretary for African Affairs	US Department of State Bureau of Diplomatic Security Technology Operation
Thompson	Carol		Deputy Assistant Secretary African Affairs	
Thornhill	Barrett	P.	Legislative Assistant	
Titi	Vangile		Deputy Director-General, Programme Planning, Monitoring and Evaluation	Senator Mire Grapo Idaho
Tong	Chiling		Associate Director	Department of Agriculture
Tran-Viet	Tam		Staff Assistant	U.S. Department of Commerce
Traore	Mamadou		Administrator	Senator Hillary Rodham Clinton New York
Trimble	Carol		International Economist	AGOA Resource Center (ARC)
Truong	Henry		Staff Assistant/Legislative Aide	Bureau of African Affairs
Uringi	Nathan		Commercialisation Specialist	Hon. Xavier Becerra Member Of Congress 31st District, California
Valle	Vicente		Deputy Chief of Mission	USAid (Agricultural Productivity Enhancement Program)
Vartanian	Victor		Senior Special Agent	Embassy of the United States of America
Vaughn	Richard	K.	Legislative Director	US Customs
Venable	Nicole		Director for International Trade & Global Competitiveness	William L. Jenkins Member Of Congress First District Tennessee
Vigil	Larry		Professional Staff Committee on Homeland Security and Governmental Affairs	US Chamber of Commerce
Vineyard	Holly		Deputy Assistant Secretary - Office of Africa	Senator Susan M. Collins, Chairman
				Department of Commerce Office of International Trade Administration

Viray	James	A	Director Office of International Labor and Corporate Social Responsibility	US. Department of State
Wadelton	Joan		Office Director Intellectual Property Enforcement	United States Department of State
Walker	Beau		Legislative Assistant	Office of Congressman John Boozman
Wallace	Kaade		Staff Assistant	Congresswoman Betty McCollum Fourth District, Minnesota
Ward	Pamela		Deputy Senior Commercial Officer	Embassy of the United States of America to South Africa
Warhol	Constance J.		Legislative Staff	Cong. Betty McCollum
Washington-Danaux	Elzadia		Deputy Director	USAID Uganda
Watkins	Ralph		Trade Representative	Office of the United States
Watson	Bo		Tennessee State Representative	31ST Legislative District of Tennessee
Way	Torina		Country Development Officer for Ghana Office of West African Affairs Bureau for Africa	USAID
Wayne	Anthony	E.	Assistant Secretary for Economic and Business Affairs	US Department of State
Weisberg	Eve		Foreign Affairs Analyst, International Affairs and Trade	US General Accounting Office
Weiss	Ben		Legislative Correspondent	Senator Sherrod Brown of Ohio
Weller	David	L.	Deputy Assistant U.S. Trade Representative for China Affairs	Office of the United States Trade Representative
Wells	Robert	S.	Special Advisor to the Vice President Africa and Defense Affairs	Office of the Vice President of the US Government
Wemyss	James S.		Legislative Correspondent	Senator Lisa Murkowski
Wenk	Christopher		Senior Director, International Policy	U.S. Chamber of Commerce
Whitaker	Eric	P.	Trade Officer, Africa and the Middle East	Office of Bilateral Trade Affairs, Bureau of Econ & Business Affairs, Department of State
White	Patrick	B.	International Relations Officer Office of Child Labor, Forced Labor and Human Trafficking	U.S. Department of Labor Bureau of International Labor Affairs
White	E. Diane		Chief Strategist, Buyer Linkages Program	US African Development Foundation
White	Jayme		Legislative Director	Hon. Jim McDermott 7th District, Washington U.S. House of Representatives
Whyche-Shaw	Oren		Director of the Office of African Nations, International Affairs Department	US Department of Treasury
Willcuts	Kevin		Deputy Director Office of Child Labor, Forced Labor and Human Trafficking	Bureau of International Labor Affairs U.S. Department of Labor
Willoughby	Patrice		Chief of Staff for Stephanie Tubbs Jones Member Of Congress 11TH District, Ohio	US House of Representatives Stephanie Tubbs Jones Member Of Congress 11TH District, Ohio
Willoughby	Patrice		Chief of Staff	
Wills	Mary	Jo	Director, Office of Economic Policy Staff	Department of State, Bureau of African Affairs
Wilson	Heather	Hale	Legislative Assistant	Congressman Joe Knollenberg 9th District, Michigan U.S. House of Representatives
Wilson	Dwight		Desk Officer, Lesotho	USAID
Wilson	Phynaus		Legislative Assistant	US House of Representatives Vic Snyder 2 District, Arkansas
Wilson	Amanda	Dibrell	International Trade Specialist Intellectual Property Rights	U.S. Department of Commerce International Trade Administration Market Access & Compliance
Wilson	Wesley		Program Officer	Millennium Challenge Corporation
Wilson	Christopher	S.	Deputy Assistant U.S. Trade Representative Intellectual Property and Innovation	U.S. Trade Representative
Wilson	Patrick	C.	Associate Director, Africa, Europe, Eastern Mediterranean	Department of Health & Human Services US. Food and Drug Administration Office of the Commissioner Office of International Programs International Relations Staff
Winkler	Eli		Second Secretary Economic Section	Embassy of the United States of America
Yamamoto	Donald		Ambassador	Embassy of The United States of America
Young	Frank		Deputy Assistant Administrator	USAID
Zeitzer	Diana		Communications Coordinator	U.S. Department of Labor Concepts Inc. Marketing & Communications
Zeitzer	Diana		Communications Coordinator	Concepts, Inc. Marketing & Communications
Zoellick	Robert	B.	President	U.S. Department of Labor The World Bank